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ANNUAL REPORT

OF THE

DIRECTOR OF THE MINT

TO THE

SECRETARY OF THE TREASURY

FOR THE

FISCAL YEAR ENDED JUNE 30, 1884.



WASHINGTON:
GOVERNMENT PRINTING OFFICE,
1884.

ANNUAL REPORT

Isaac F. Wood

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TO THE

With the Compliments of

Horatio C. Burchard,

Director of the Mint.



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THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT, }
 Document No. 625. }
Bureau of the Mint.

TREASURY DEPARTMENT,
 BUREAU OF THE MINT,
October 14, 1884.

SIR: I have the honor to submit my sixth annual report, being the twelfth annual report of the Director of the Mint since the creation of this Bureau, showing the operations of the mints and assay offices of the United States, and the business of this Office, during the fiscal year ended June 30, 1884.

The amount of gold and silver received for coinage or manufacture into bars varied but slightly from that deposited during the previous year. The coinage of silver was about the same, but a greater proportion than heretofore was coined at the Philadelphia and New Orleans Mints. The San Francisco Mint was principally engaged in the coinage of gold bullion.

The Philadelphia Mint was chiefly occupied with the coinage of silver and minor coins, and this occasioned a reduced coinage of gold—only \$2,777,154—although the mint had on hand during the year over \$25,000,000 of gold bullion.

The amount of gold and silver parted and refined was considerably greater at the New York Assay Office and Philadelphia Mint, but, on account, probably, of the reduced production, was less at the San Francisco Mint than in the previous year.

DEPOSITS AND PURCHASES.

The deposits of gold amounted to \$46,326,678.66, of which \$29,079,596.33 consisted of gold bullion of domestic production, and \$6,023,734.45 of foreign bullion; \$9,095,461.45 of foreign, and \$263,117.17 of United States coin, and \$1,864,769.26 of jewelry, old plate, &c.

The silver purchased for coinage and contained in bullion deposits amounted at its coining value to \$36,520,290.36, of which \$31,463,113.88 consisted of bullion of domestic production; \$2,524,742.53 of foreign bullion; \$1,984,365.62 of foreign and \$152,031.20 of United States coin, and \$396,037.13 of plate, jewelry, &c.

In addition to these several amounts received, fine and unparted bars prepared at these institutions, were redeposited as follows:

Gold:	
Fine bars	\$1,382,778 81
Unparted bars	2,647,310 96
Silver:	
Fine bars	1,029,887 29
Unparted bars	48,207 84

The total value of the gold and silver received in deposits and purchases was \$82,846,969.02, and, including redeposits, \$87,955,153.92.

Nearly all of the gold and two-thirds of the silver of domestic production came to the mints and assay offices, which also received of foreign bullion and coin imports an aggregate in gold of \$15,119,195.90 out of \$19,006,355 imported during the year, and, in silver, \$4,509,108.15 out of \$13,908,763.

The net imports, less re-exports, of foreign coin during the year were, in gold, \$8,223,431, and, in silver, \$372,557, and the deposits at the mints and assay offices of foreign coin amounted to \$9,095,461.45 gold, and \$1,984,365.62 silver, and exceeded the net imports by \$872,030.45 gold, and \$1,611,808.62 silver, the former being probably brought by immigrants upon their persons, and the latter by railroad and not reported to the custom-house.

COINAGE.

The coinage of gold was about eight millions less than in the previous year. This was caused in part by the diminished receipt of gold bullion at the San Francisco Mint, where the deposits of gold of domestic production fell off three and a half, and the total deposits of gold about three millions of dollars; and in part by a lessened coinage of gold at Philadelphia, which mint was principally occupied in manufacturing silver and minor coins.

The character of the coinage executed during the year was as follows:

Description.	Pieces.	Value.
Gold.....	1, 827, 739	\$27, 932, 824 00
Silver	34, 773, 793	28, 773, 387 80
Minor	55, 955, 029	1, 174, 709 73
Total.....	92, 558, 561	57, 880, 921 53

Of the total coinage \$23,765,900 were in double-eagles, \$2,033,040 in eagles, and \$2,116,020 in half-eagles. In silver \$28,099,930 were in standard dollars, \$665,160.30 in dimes, \$4,465 in half-dollars, and \$3,832.50 in quarter-dollars.

For the reasons stated in my last report a large portion of the silver dollar coinage was executed at the Philadelphia and New Orleans Mints, which coined 22,135,930 dollars, while the coinage of this denomination at the San Francisco and Carson Mints amounted only to 5,964,000 dollars.

In order to satisfy the demand for dimes on the Pacific coast, the superintendent of the San Francisco Mint was authorized to purchase bullion for the coinage of dimes, and during the year 500,000 pieces were struck.

The demand for bronze cents continued about the same as during the previous year, and 40,571,962 pieces, of the nominal value of \$405,719.62, were issued from the Philadelphia Mint; while the coinage of five-cent pieces was much less than in the previous year, being 15,374,905 pieces, of the nominal value of \$768,745.25.

HAWAIIAN COINAGE.

Application having been made by the Hawaiian Government for the coinage at the San Francisco Mint of one million dollars in silver of denominations to correspond with the coins of the United States in weight

and fineness, regulations of the 9th of November, 1883, were prescribed by the Secretary of the Treasury as required by the act of January 29, 1874.

The coinage applied for having been authorized by the Secretary of the Treasury, the Director, with his approval, fixed the charges for coining the number of pieces specified, and the charges having been paid, the coinage was commenced on the 17th of November, 1883.

The dies prepared for the purpose and furnished by the agent of the Hawaiian Government were, upon completion of the coinage in June, 1884, forwarded to and remain in the possession of the Director of the Mint.

The application specified the coinage of a piece of the value of one-eighth of a dollar, but this was subsequently changed to a piece of ten cents.

The total coinage, in pieces and value, was as follows :

Denomination.	Pieces.	Value.
Dollars	500, 000	\$500, 000
Half-dollars	700, 000	350, 000
Quarter-dollars	500, 000	125, 000
Dimes	250, 000	25, 000
Total	1, 950, 000	1, 000, 000

BARS.

Besides the manufacture of coin, gold bars of the value of \$23,875,585.57, and silver bars of the value of \$7,639,724.42—a total of \$31,515,309.99—were prepared at the mints and assay offices.

The bars manufactured in the last fiscal year exceeded in value those of the previous year by \$5,195,502.63. The increase was occasioned by a greater demand for these bars at the New York Assay Office, which prepared during and held at the beginning and close of the year bars containing gold and silver at standard fineness as follows :

GOLD.

Date, &c.	Fine.	Mint.	Standard.	Sterling.	Total.
	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>	<i>Stand. ozs.</i>
July 1, 1883.....	275, 849. 301	1, 019, 821. 937	12, 876. 284	77, 066. 236	1, 385, 613. 758
Manufactured.....	707, 427. 976	307, 869. 103	74, 655. 883	32, 961. 346	1, 122, 914. 308
Add reclassified.....	28, 710. 343	.....	215, 722. 602	251, 282. 926	.....
Deduct reclassified.....	.....	495, 715. 871	.....	.....	.....
Total.....	1, 011, 987. 620	831, 975. 169	303, 254. 769	361, 310. 508	2, 508, 528. 066
Issued	800, 419. 792	665, 231. 273	101, 914. 235	113, 901. 357	1, 681, 466. 657
June 30, 1884	211, 567, 828	166, 743. 896	201, 340. 534	247, 409. 151	827, 061. 409

SILVER.

July 1, 1883.....	266, 030. 36	95, 944. 11	1, 585. 92	.....	363, 560. 39
Manufactured.....	5, 226, 509. 62	156, 164. 88	31, 937. 50	.....	5, 414, 612. 00
Total.....	5, 492, 539. 98	252, 108. 99	33, 523. 42	.....	5, 778, 172. 39
Issued	5, 174, 059. 99	188, 546. 16	28, 112. 63	.....	5, 390, 718. 78
June 30, 1884	318, 479. 99	63, 562. 83	5, 410. 79	.....	387, 453. 61

GOLD BARS EXCHANGED FOR COIN.

Gold bars were paid out in exchange for gold coin during the year, at the Philadelphia Mint, to the value of \$381,269.71, and at the New York Assay Office to the value of \$25,419,530.15, a total of \$25,800,799.86.

Of the bars thus exchanged \$22,966,975.44 worth were paid out at New York to exporters for shipment to Europe, and \$2,833,824.42 worth were delivered for use in manufactures, arts, and ornamentation.

PARTING AND REFINING.

The work of the mints and New York Assay Office in separating gold and silver, and refining bullion, increased from that in the preceding year, the increased receipts of bullion to be parted or refined being over 400,000 ounces, containing nearly \$3,000,000 of gold and \$400,000 in silver. The number of gross ounces of bullion refined or parted in the acid refineries and the ounces at standard fineness and values of the gold and silver resulting from those operations are shown in the following table:

OUNCES.

Mint or assay office.	Gross.	Standard gold.	Standard silver.
Philadelphia	879, 090. 18	135, 577, 210	789, 425. 03
San Francisco	5, 505, 896. 55	499, 452, 009	5, 134, 621. 65
Carson	1, 189, 289. 30	88, 484, 848	1, 142, 713. 74
New Orleans	52, 604. 28	2, 897, 851	51, 211. 74
New York	5, 514, 176. 00	617, 517, 000	4, 639, 779. 00
Total	13, 141, 056. 31	1, 343, 928, 918	11, 757, 751. 16

VALUE.

Mint or assay office.	Gold.	Silver.	Total.
Philadelphia	\$2, 522, 366 70	\$918, 603 67	\$3, 440, 970 37
San Francisco	9, 292, 130 40	5, 974, 832 46	15, 266, 962 86
Carson	1, 646, 229 73	1, 329, 703 26	2, 975, 932 99
New Orleans	53, 913 51	59, 591 84	113, 505 35
New York	11, 488, 688 37	5, 399, 015 56	16, 887, 703 93
Total	25, 003, 328 71	13, 681, 746 79	38, 685, 075 50

DIES AND MEDALS.

Fewer dies for coinage were prepared at the Philadelphia Mint than in the previous year, a less number being required for striking subsidiary silver and minor coins. The total number of dies manufactured for medals and coinage was 1,520, of which 132 were for the gold, 388 for the silver, and 958 for the minor coinage; 36 for proof and experimental coins, and 6 for medals. Sixty coinage dies were prepared for the New Orleans Mint, 49 for Carson, 160 for San Francisco, and 1,209 for Philadelphia.

The number of medals struck at the Philadelphia Mint during the year aggregated 10,777; of which 97 were of gold, 524 of silver, 777 of bronze, and of goid from planchets furnished for the "Toronto semi-centennial," 10,000.

During the same period 3,992 medals and 4,118 proof sets were sold, and the receipts from this source amounted to \$12,410.48.

SILVER PURCHASES AND COINAGE.

The silver bullion belonging to the Government available for the coinage of standard silver dollars on hand at the coinage mints July 1, 1883, amounted to 3,936,880.10 ounces, of standard fineness, and cost \$3,918,793.05. During the year 24,358,835.02 standard ounces, at a cost of \$24,378,383.91, were purchased and delivered at the several mints, as follows:

Mint at which delivered.	Standard ounces.	Cost.
Philadelphia.....	11, 580, 922. 56	\$11, 602, 821 80
San Francisco	4, 117, 383. 29	4, 102, 719 47
New Orleans.....	7, 836, 514. 79	7, 853, 507 11
Carson.....	824, 014. 38	819, 335 53
Total	24, 358, 835. 02	24, 378, 383 91

The average cost of silver per ounce of standard fineness purchased during the year was \$1.00080, and per ounce fine \$1.11200. The average London price for silver 925 fine (British standard) during the year was 50.791 pence, equivalent with sterling exchange at par (\$4.8665) to \$1.11339 per ounce 1,000 fine. The average New York price during the year was \$1.1156. Of the silver on hand, and purchased during the year, 24,148,377.35 standard ounces, costing \$24,133,257.34, were used in the coinage of silver dollars, and contained, in sweeps sold, 33,967.51 ounces, costing \$34,023.10, and 36,184.10 standard ounces, costing \$36,292.23, wasted by the operative officers, leaving a balance of silver bullion available for the silver-dollar coinage on hand June 30, 1884, of 4,077,186.16 standard ounces, costing \$4,093,604.29. The amount purchased during the year averaged monthly \$2,031,531.99 worth.

SUBSIDIARY COINAGE.

On the 1st of July, 1883, the Philadelphia Mint had on hand of bullion resulting from the melting of uncurrent silver coins transferred for recoinage, and of silver transferred prior to July 1, 1883, from the New York Assay Office and purchased for the coinage of fractional silver, 19,160.09 ounces, costing \$22,465.35.

The superintendent of the mint at Philadelphia, with the approval of the Director, purchased in open market, for the coinage of dimes, for which the demand continued from the Treasury and the public, 333,446.29 standard ounces, at a cost of \$333,288.06, and purchased from the New York Assay Office during the year, for such coinage, 188,546.16 standard ounces, costing \$219,399.16; making the total amount at the Philadelphia Mint available during the year for the fractional coinage 541,152.54 standard ounces, costing \$575,152.57, of which 501,104.21 standard ounces, costing \$530,659.34, were consumed at that mint in the coinage of dimes.

The Secretary of the Treasury having requested, under date of December 1, 1883, the coinage at the San Francisco Mint of \$50,000 in dimes, the superintendent of that mint, with the approval of the Director, purchased 41,199.01 standard ounces, at a cost of \$41,157.81. Of this amount 40,187.50 ounces of silver bullion, at standard fineness, costing \$40,147.31, were used in coining dimes.

Upon the bullion purchased for this coinage the deductions for charges were equal to 764.46 ounces, costing \$763.70, which amount was transferred and carried into the accounts of the Mint as a purchase for the

silver-dollar coinage. The balance, 247.05 standard ounces, costing \$246.80, was also subsequently transferred in the accounts and purchased for the silver-dollar coinage, closing the account of silver purchased during the year at the San Francisco Mint for the fractional coinage.

The total of silver bullion on hand at the mints June 30, 1884, belonging to the Government, excluding amount due depositors, was as follows:

Purpose.	Standard ounces.	Cost.
For standard dollar coinage.....	4, 077, 186. 16	\$4, 093, 604 29
For subsidiary silver coinage.....	40, 048. 33	44, 493 23
Total	4, 117, 234. 49	4, 138, 097 52

PROFITS ON SILVER COINAGE AND THEIR DISPOSITION.

The balance remaining in the coinage mints to the credit of the silver-profit fund on the 1st of July, 1883, was \$1,278,596.59; the profits on the coinage of silver dollars during the year were \$3,966,672.66; and on subsidiary silver coined at Philadelphia and San Francisco, \$102,651.15; making the total to the credit of the silver-profit fund during the year \$5,347,920.40. Of this amount \$26,667.04 were paid for wastage and loss on sale of sweeps, properly payable from silver profits, and \$57,824.45 for expenses incurred in distributing the coins, and \$3,485,984.21 were deposited in the Treasury of the United States, leaving the balance in the coinage mints to the credit of this fund on the 30th of June, 1884, \$1,777,444.70. This balance has been deposited in the Treasury by the several mints as follows:

Mint.	Date of deposit.	Amount.
Philadelphia.....	August 20, 1884	\$484, 990 43
San Francisco.....	September 10, 1884	443, 947 78
Carson.....	September 10, 1884	117, 400 16
New Orleans.....	August 25, 1884	78, 311 81
	July 26, 1884	334, 903 44
	August 25, 1884	317, 891 08
Total.....		\$1, 777, 444 70

The profits on the coinage of silver on hand at the coinage mints on the 1st of July, 1878, amounted to \$424,725.47; the profits on the coinage from that date to the 30th of June, 1884, amounted to \$20,972,913.52. Adding to these two amounts the sum of \$9,237.54, refunded by Adams Express Company for overcharges, and the sum of \$4,560.30, carried to the credit of silver profits on account of surplus bullion and adjustments of silver values, makes a grand total of silver profits to be accounted for during the period of \$21,411,436.83. Of this amount \$416,223.52 were paid for expenses in distributing the coin, \$150,070.77 for loss on silver in sweeps sold and for silver wasted by the operative officers; making the net profits \$20,845,142.54, all of which have been deposited the Treasury, \$19,067,697.84 prior to and \$1,777,444.70 since the 30th of June, 1884.

DISTRIBUTION UNDER SECTION 3527, REVISED STATUTES.

The following statement shows in detail the silver dollars on hand at the several coinage mints July 1, 1883, and coined during the year, and the balance on hand June 30, 1884, which, deducted from the former,

gives the aggregate amount exchanged and paid out by the mints during the year \$17,303,586.

AMOUNT of SILVER DOLLARS REPORTED by the COINAGE MINTS on HAND June 30, 1883, COINED during the year, and on HAND at the CLOSE of the FISCAL YEAR ended June 30, 1884.

Period.	Philadel- phia.	San Fran- cisco.	Carson.	New Or- leans.	Total.
On hand June 30, 1883	\$4, 354, 571	\$30, 841, 960	\$1, 914, 522	\$6, 193, 537	\$43, 304, 590
Coinage fiscal year 1884	13, 230, 930	4, 800, 000	1, 164, 000	8, 905, 000	28, 099, 930
Total	17, 585, 501	35, 641, 960	3, 078, 522	15, 098, 537	71, 404, 520
In mints June 30, 1884	7, 453, 512	32, 645, 500	2, 721, 284	11, 280, 638	54, 100, 934
Distributed	10, 131, 989	2, 996, 460	357, 238	3, 817, 899	17, 303, 586

CIRCULATION OF SILVER DOLLARS.

The total circulation of silver dollars from the passage of the act of February 28, 1878, to the commencement, middle, and close of the fiscal year 1884, and to the 1st of October, 1884, as appears from the records of the mints, and the amount held in the Treasury, as reported by the Treasurer, and balance in general circulation for those periods, respectively, are shown by the following statement:

COMPARATIVE STATEMENT of the COINAGE, MOVEMENT, and CIRCULATION of STANDARD SILVER DOLLARS at the end of each six months from July 1, 1883, to July 1, 1884, and for the three months ending October 1, 1884.

Period.	Total coin- age.	In the Treasury.			In circula- tion.
		Held for payment of certificates outstanding.	Held in ex- cess of cer- tificates outstanding.	Total.	
July 1, 1883	\$147, 255, 899	\$72, 620, 686	\$39, 293, 333	\$111, 914, 019	\$35, 341, 880
January 1, 1884	161, 425, 119	96, 717, 721	22, 731, 664	119, 449, 385	41, 975, 734
July 1, 1884	175, 355, 829	96, 427, 011	39, 133, 905	135, 560, 916	39, 794, 913
October 1, 1884	182, 380, 829	96, 491, 251	45, 567, 536	142, 058, 787	40, 322, 042

The foregoing statement shows that from July 1, 1883, to October 1, 1884, the increase in the total coinage of silver dollars was \$35,124,930, in the amount held by the Treasury \$30,144,768, and in the total circulation outside of the Treasury only \$4,980,162.

REVIEW OF THE OPERATIONS OF THE MINTS AND ASSAY OFFICES.

In the appendix will be found comparative summaries of the work of each of the mints, and of the New York Assay Office, for the last and the previous fiscal year, and of the other assay offices for the fiscal year 1884, which indicate the character, amount, and degree of accuracy of the operations at these institutions, respectively, during the periods named. The deliveries of bullion by depositors to the superintendents of the coinage mints and the New York Assay Office and transfers to and receipts from the operative officers of gold and silver bullion during the year, involving the weighing, handling, assaying, and

working of more than three hundred and fifty millions of dollars of bullion, have been accomplished without any discrepancies in the accounts of the officers, without loss to the Government, and with general satisfaction to the public.

In the appendix also will be found a table showing the value of the precious metals wasted by the operative officers at the coinage mints, in the business of the year, and the loss arising from the sale of gold and silver bullion contained in sweeps at a price less than the assay value, and the manner in which the wastage was paid or reimbursed in the accounts. The value of the gold and silver wasted at the mints during the year was \$40,601.48, while gold and silver of the value of \$60,364.24 was returned by the melter and refiners of the mints and the New York Assay Office in excess of the amounts with which they were charged during the year, and bullion of the value of \$8,521.45 was obtained from the sweepings of the deposit-melting and weigh rooms of the institutions named; making a total gain of \$68,885.69, or an actual excess over and above the amount wasted by the operative officers in the business of the year of \$28,284.21.

From this it will be seen that although the law contemplates a loss in the operations on bullion and makes provision for its allowance, if *bona fide* and within the prescribed limits, the business has been so carefully and honestly conducted that instead of a net loss there has been a profit in the operations on bullion.

This is highly creditable to the officers in charge of the different branches of work in the various institutions, as well as to the workmen engaged in these delicate and responsible operations.

APPROPRIATIONS, EARNINGS, AND EXPENDITURES.

The amount appropriated for the support of the mints and assay offices for the fiscal year ended June 30, 1884, was \$1,191,650 or about \$7,000 less than the preceding year. Of this amount there was expended at the various institutions the sum of \$1,154,660.80, and in addition thereto there was expended from the appropriation contained in the act directing the coinage of the standard silver dollar \$136,054.78 on account of the mints and \$1,261.96 at the Treasury Department, the latter being principally for cablegrams giving daily London price of silver. The total expenses of the service amounted, therefore, to \$1,291,977.54, about \$30,000 less than the amount expended in 1883.

The following table exhibits the appropriations for the support of the several institutions and the amounts expended to each:

APPROPRIATIONS, 1884.

Institution.	Salaries.	Wages.	Contingent.	Coinage of the standard silver dollar, act of February 28, 1878 (indefinite).	Total.
Philadelphia Mint	\$41,550 00	\$293,000 00	\$100,000 00	.....	\$434,550 00
San Francisco Mint	43,400 00	242,000 00	70,000 00	.....	355,400 00
Carson mint	29,550 00	54,000 00	25,000 00	.....	108,550 00
New Orleans Mint	31,950 00	74,000 00	35,000 00	.....	140,950 00
Denver Mint	10,950 00	12,000 00	6,000 00	.....	28,950 00
New York Assay Office	39,250 00	25,000 00	10,000 00	.....	74,250 00
Helena Assay Office	7,950 00	12,000 00	8,000 00	.....	27,950 08
Boisé Assay Office	3,000 00	.....	5,000 00	.....	8,000 00
Charlotte Assay Office	2,750 00	.....	2,000 00	.....	4,750 00
Saint Louis Assay Office	3,500 00	.....	4,800 00	.....	8,300 00
Total	213,850 00	712,000 00	265,800 00	.....	1,191,650 00

EXPENDITURES, 1884.

Philadelphia Mint	40,503 18	*293,229 91	†100,173 35	84,422 70	518,329 14
San Francisco Mint	43,400 00	231,855 75	54,650 07	4,649 00	334,554 82
Carson mint	29,050 00	53,999 25	22,134 17	17,308 54	122,491 96
New Orleans Mint	31,873 10	73,988 24	34,998 00	29,674 54	170,533 88
Denver Mint	10,950 00	12,000 00	5,507 84	.....	28,457 84
New York Assay Office	39,250 00	23,038 50	8,685 16	.....	70,973 66
Helena Assay Office	7,950 00	11,389 55	7,998 93	.....	27,338 48
Boisé Assay Office	3,000 00	.....	4,973 34	.....	7,973 34
Charlotte Assay Office	2,750 00	.....	1,973 95	.....	4,723 95
Saint Louis Assay Office	3,500 00	.....	1,838 51	.....	5,338 51
Total	212,226 28	699,501 20	242,933 32	136,054 78	1,290,715 58

* Includes \$229.91 expended from reimbursements by Hawaiian Government for coinage dies.

† Includes \$173.35 from reimbursements for materials used.

In the appendix will be found the annual table of earnings and expenditures, showing the earnings, profits, and gains from all sources under their appropriate titles, and all expenditures and losses of every kind incurred during the year. The total amount earned was \$5,433,102.64, and the total expenditures and losses of all kinds amounted to \$1,676,002.73.

REFINERY EARNINGS AND EXPENDITURES.

The amount collected at the various mints and the New York Assay Office of depositors and sellers of bullion during the fiscal year, as charges for parting, refining, and toughening bullion, amounted to \$268,489.33. These charges are by law required to be used in paying the expenses of the operations, for which purpose the sum of \$247,798.79 was expended at the institutions named during the year.

The following statement shows the amount collected and expended for this purpose at each institution :

Institutions.	Charges collected.	Expenditures.
Philadelphia Mint	\$11,404 45	\$10,309 27
San Francisco Mint	134,106 25	132,579 53
Carson Mint	16,630 97	21,803 33
New Orleans Mint	738 63	34 77
New York Assay Office	105,609 03	83,071 89
Total	268,489 33	247,798 79

The balance remaining in the Treasury of the United States at the close of the fiscal year 1884 to the credit of the parting and refining appropriation, being the excess of the charges collected for those operations over the expenditures from the 1st of July, 1876, to June 30, 1884, was \$182,484.83.

PHILADELPHIA MINT.

The deposits and purchases of gold and silver bullion at this mint during the fiscal year 1884 amounted to \$16,802,750.40, being an increase over the previous year of nearly a million and a half.

The coinage of gold continued to fall off, being about \$5,000,000 less than in 1883, but the coinage of silver was \$1,500,000 more. The minor coinage executed was about the same as in the prior year.

In the melter and refiner's and coiner's departments about 3,000,000 more ounces of silver were treated than in 1883. The amount of gold

bullion operated was considerably less than in the prior year, being scarcely two-thirds. The ratio of wastage was about the same.

In preparing ingots, the melter and refiner operated upon 538,576.550 ounces of gold, making 109 melts, of which 6 were condemned, and 25,227,322 ounces of silver, making 8,281 melts, of which 47 were condemned.

The coiner received 538,576.550 ounces of gold ingots, of which he delivered in coin 27.8 per cent., and 25,047,074 ounces of silver, of which he delivered 47.2 per cent. in coin.

SAN FRANCISCO MINT.

On account of the declining production and import of gold on the Pacific coast, and the diminished purchase of silver bullion, in consequence of the accumulation of silver coin at San Francisco, the deposits and purchases of bullion, as well as the coinage of both gold and silver, and amount of bullion refined, were considerably less than in the previous year. The deposits and purchases in the fiscal year 1884 were \$30,458,125.14, as against \$35,328,140.74 in 1883. The number of pieces struck in 1884 was only 62,550 less in gold and 100,000 less in silver, including Hawaiian coinage, than in 1883; but the value of the gold coinage was \$3,216,500 less, and of silver, including the coinage for the Hawaiian Government, \$1,500,000 less, and 562,985 less ounces of bullion were received and operated upon at the refinery.

The melter and refiner again returned on settlement a surplus of gold bullion valued at \$15,896.89. His silver wastage was again heavy, amounting to 16,309 ounces of standard bullion, and but 264 ounces less than that of the previous year.

Upon careful examination to ascertain the cause of this wastage it seemed probable that it was occasioned by the greater proportional deposit of base silver bullion, upon which insufficient deductions had been made. To cover the unavoidable loss in refining such bullion instructions were given to increase the deductions on low-grade and refractory silver bullion.

The coinage authorized for the Hawaiian Government, of one million dollars in silver coins was executed in a satisfactory manner and completed before the close of the fiscal year.

CARSON MINT.

The gold deposits, coinage, and work at this mint varied but little from that of the previous year. A steady supply of silver has been purchased, mostly in lots of less than 10,000 ounces, and the silver coinage has averaged about \$100,000 per month.

During the year the melter and refiner made 56 melts of gold ingots, of which 6 were condemned, and 1,187 melts of silver ingots, of which 28 were condemned. The coiner operated upon 172,920.20 standard ounces of gold, and produced 86,654 standard ounces of coin, or 50.11 per cent., and upon 2,194,569.80 standard ounces of silver, and produced 1,000,312 standard ounces of coin, an average of 45.58 per cent.

MINT AT NEW ORLEANS.

No gold was coined at this mint during the year.

Standard silver dollars were struck of the value of \$8,905,000, being an increase of \$865,000 over their coinage in the previous fiscal year.

The melter and refiner operated on 15,457,500.70 standard ounces of silver, and made 1,818 melts, of which 10 were condemned.

The coiner operated on 15,128,638.30 standard ounces of silver ingots, from which were produced and delivered to the superintendent 50.5 per cent. in silver dollars.

NEW YORK ASSAY OFFICE.

The deposits of gold bullion at this institution during the year amounted to \$20,270,958.31, and of silver to \$6,297,114.84; a total of \$26,568,073.15. The deposits of gold exceeded those of the prior year by something over \$3,000,000, while the deposits of silver were about the same. Gold bars were manufactured for depositors of the value of \$20,891,428.98, and silver bars \$6,300,639.42. The gold bars manufactured exceeded in value those manufactured during the prior year by nearly \$5,000,000.

The melter and refiner has maintained the high reputation of his department. The surplus of gold and silver returned at the last annual settlement exceeded that of any previous year.

OTHER ASSAY OFFICES.

The deposits of gold at these institutions and also the bars manufactured, exceeded by a half million dollars those of the previous year.

The charges and other earnings were about \$4,000 more than in 1883, while the expenses were increased less than \$3,000.

EXAMINATIONS OF MINTS AND ASSAY OFFICES.

During or after the close of the fiscal year all of the mints and assay offices were officially visited by myself or representatives, and the methods of keeping the accounts and conducting the operations were examined.

The amount of moneys and bullion called for by the books was found upon actual count to be in the possession of the officers or satisfactorily accounted for.

At the close of the year the operative officers at the coinage mints and the New York Assay Office delivered under the supervision of the representatives of this office all the gold and silver in their possession to the several superintendents, and in no case was the deficiency in excess of the legal allowance for wastage. After the deliveries in settlement were completed the amount of coin and bullion in the hands of the superintendents was counted or weighed.

ANNUAL ASSAY.

The commissioners appointed under the provisions of section 3547 Revised Statutes for the purpose of making the annual trial of the coins reserved at the several mints, met at Philadelphia on the 13th of February last. They tested the weight and fineness of the coins taken from deliveries made by the coiners to the superintendents in each month of the year. The committee on weighing reported "that all the coins weighed are within the limits of exactness required by law, and that in fact very few vary from the standard by one-half the tolerance." The committee on assaying reported the greatest excess in the assay value of the gold coinage above the standard at the different mints to be as

stated in the following table (the limit of tolerance being one-thousandth):

At Philadelphia .....	.1 of .001
At San Francisco .....	.2 of .001
At New Orleans	No coin.
At Carson .....	.4 of .001

The greatest deficiency below the standard (the limit of tolerance being one-thousandth):

At Philadelphia .....	.5 of .001
At San Francisco .....	.5 of .001
At New Orleans .....	.3 of .001
At Carson .....	.0 of .001

Of silver, the maximum assay above the standard (the limit of allowance being three-thousandths):

At Philadelphia	1.3 of .001
At San Francisco	0.7 of .001
At New Orleans	1.1 of .001
At Carson	1.6 of .001

The greatest deficiency below the standard, the tolerance being the same (three-thousandths):

At Philadelphia .....	.9 of .001
At San Francisco	1.1 of .001
At New Orleans	1.1 of .001
At Carson .....	.9 of .001

The assay committee also assayed the inquartation silver, the copper, and the lead used in assaying gold bullion, and found them free from gold. The weights employed were carefully tested and found to be correct. The reagents were also examined with perfectly satisfactory results; whereupon the commission reported:

That the assay commission having examined and tested the reserved coins of the several mints for the year 1883, and it appearing that these coins are within the tolerance prescribed by law, the trial is considered and reported as satisfactory.

The proceedings of the annual assay commission show that the average fineness of 315 gold coins from the mints of Philadelphia, San Francisco, and Carson melted in mass, was 900 and of 49 single pieces 899.5. The assays made monthly in the assay laboratory of this Office gave an average for 40 pieces of 899.68.

The commission ascertained that the average fineness of 960 silver dollars of all the mints melted in mass was 900.6, and 70 single pieces taken from each month's coinage at each mint, 900.3.

The monthly tests made at the assay laboratory of 597 silver dollars gave an average fineness of 899.85.

The assays made by the commissioners and those made by the assayer of this Bureau show that the coinage for the year was close to the standard of fineness. Tables of the annual and monthly assays appear in the appendix.

MONETARY STATISTICS.

ESTIMATION OF THE VALUES OF FOREIGN COINS.

By section 3564 of the Revised Statutes it is made the duty of the Director of the Mint to estimate annually the values of the standard coins in circulation of the various nations of the world. For the purpose of ascertaining the circulation and the weight and fineness of the standard coins of foreign countries inquiries are annually made through

representatives of the United States in regard to the coinage and movement of the precious metals and the amount and character of the circulating medium. Upon the basis of such and other information the estimation required by law has been made.

In the estimation of the values proclaimed by the Secretary of the Treasury on the 1st of January, 1884, no changes were made in the values of foreign gold coins. The price of silver bullion having declined, a corresponding reduction was made in the value of the coins of those countries where silver coins are the standard of value, and whose currency is upon a silver basis.

For the reason stated, the value of the Austrian florin was reduced in the circular of January 1, 1884, from 40.1 to 39.8 cents; the boliviano of Bolivia from 81.2 to 80.6 cents; the peso of Ecuador and United States of Colombia and the sol of Peru from 81.2 to 80.6 cents; the rupee of India from 38.6 to 38.3 cents; the yen of Japan from 87.6 to 86.9 cents; the dollar of Mexico from 88.2 to 87.5 cents; the rouble of Russia from 65 to 64.5 cents, and the mahbub of Tripoli from 73.3 to 72.7 cents.

PRODUCTION OF GOLD AND SILVER IN THE UNITED STATES.

Inquiries to ascertain the production of the precious metals in the United States (for the expense attending which an appropriation is made by Congress for this Office) were continued as heretofore, and the facts collected and my conclusions as to the amount obtained from the mines of the United States during the year 1883 were submitted and published in a special report.

To estimate with any degree of accuracy the production of gold and silver it is necessary to ascertain the movement, consumption, or other disposition of the precious metals, and it seems, therefore, proper also to present succinctly the facts obtained in regard to the monetary condition of the country, and its metallic circulation, connected with the production, coinage, and circulation of the precious metals.

From my last special report the production of the several States and Territories in 1883 appears to have been as follows :

State or Territory.	Gold.	Silver.	Total.
Alaska	\$300,000	.....	\$300,000
Arizona	950,000	\$5,200,000	6,150,000
California.....	14,120,000	1,460,000	15,580,000
Colorado	4,100,000	17,370,000	21,470,000
Dakota	3,200,000	150,000	3,350,000
Georgia	199,000	1,000	200,000
Idaho	1,400,000	2,100,000	3,500,000
Montana	1,800,000	6,000,000	7,800,000
Nevada	2,520,000	5,430,000	7,950,000
New Mexico	280,000	2,845,000	3,125,000
North Carolina.....	167,000	3,000	170,000
Oregon	660,000	20,000	680,000
South Carolina	56,500	500	57,000
Utah	140,000	5,620,000	5,760,000
Virginia.....	6,000	.....	6,000
Washington	80,000	500	80,500
Wyoming	4,000	.....	4,000
Other (Alabama, Tennessee, &c.)	17,500	.....	17,500
Total.....	30,000,000	46,200,000	76,200,000

This is a decline from the production of the previous year, in gold of two million five hundred thousand, and in silver of six hundred thou-

sand, and much more than I had anticipated in estimating in my last annual report the probable production of the year. It resulted chiefly from the interruption of hydraulic gold mining in California in many localities by mandate of the courts, at the instance of the owners of agricultural lands damaged by the deposit of *débris* and sediment in the valleys and on the bottom lands adjacent to the streams in the lower counties, and from the diminished yield of silver from some of the most productive mines of Arizona and Utah.

A comparison of the receipts of gold and silver at the mints and exports of domestic silver during the first eight months of the calendar years 1883 and 1884 indicates a decline in the yield of the mines of the United States during the present year of about \$1,000,000 in gold and a probable increase of \$2,000,000 in silver; for while the deposits of domestic gold for the first eight months in 1883 were \$20,265,384.34, for the corresponding period in 1884 they amounted to only \$19,584,511.64, a decline of \$680,872.70. During the same time the deposits and purchases of domestic silver varied but slightly, but the exports of domestic silver were about \$1,500,000 greater in 1884 than in 1883. On the other hand the reported production of thirty silver mines, as published in the mining journals, shows a diminished yield of over a million of dollars.

It seems probable that the full returns of production at the close of the year will show a production by the mines of the United States of \$29,000,000 of gold and of silver at its standard dollar coining rate of nearly \$48,000,000.

CONSUMPTION OF GOLD AND SILVER IN UNITED STATES.

For the purpose of obtaining more complete information in regard to the use of the precious metals in the arts and ornamentation, circular letters to the number of 7,969 were again sent to all persons and firms in the United States whose address could be obtained reported to be using and consuming the precious metals for industrial purposes.

To these letters 5,418 replies were received, which showed the consumption by 2,734 persons and firms engaged in the manufacturing or the repair of articles of ornamentation and use of nearly \$14,500,000 worth of gold, and over \$5,500,000 worth of silver, a total of over \$20,000,000. This is an increase of \$7,000,000 over that reported in 1882, when, however, less than half as many persons and firms reported. The Superintendent of the United States Assay Office at New York states that the value of the bars furnished presumably for use in the arts and manufactures during the fiscal year 1883 was, gold, \$4,615,118; silver, \$5,205,996; total \$9,821,114. The value of the bullion, consisting of stamped United States or refinery bars, reported by manufacturers to have been used, was of gold \$7,137,711, and of silver \$4,551,172. This would indicate an increased use of gold and silver in ornamentation and for industrial purposes, especially in United States gold coin and of United States or refinery bars, as reports show over seven millions of stamped United States or refinery bars used by the manufacturers. It would seem probable that six millions of this is gold bullion of domestic production, and that four and a half millions of the silver produced in the United States during the last calendar year were appropriated for use in the arts.

CIRCULATION OF THE UNITED STATES.

Upon the basis of the annual gains by coinage and import of coin, less the losses by recoinage, export, and consumption in the arts, I estimated in my last annual report the coin circulation of the United States at the close of the last fiscal year to have been about \$765,000,000, of which \$537,000,000 was gold, and \$228,000,000 silver. Upon the same basis I estimate the coin circulation on the first of July, 1884, to have been \$802,000,000, of which \$250,000,000 was silver, and nearly \$552,000,000 gold.

In arriving at these figures I have deducted from the silver circulation six million out of the seven millions of trade dollars heretofore estimated to constitute a part of the silver circulation, and \$4,875,000 gold coin reported to have been used in the arts, which exceeds the similar deduction for 1883 by \$2,375,000.

The net gain to the coin circulation was \$14,000,000 in gold and \$22,000,000 in silver, as appears from the following table giving the exact figures of the gains and losses during the year:

United States coin.	Gold.	Silver.	Total.
Circulation July 1, 1883	\$537 254, 794	\$228, 216, 199	\$765, 470, 993
Year's coinage	27, 932, 824	28, 773, 388	56, 706, 212
Total	565, 187, 618	256, 989, 587	822, 177, 205
Less net exports	8, 417, 059	4, 199	8, 421, 258
Deposits for recoinage	263, 117	152, 031	415, 148
Used in the arts	4, 875, 000	216, 000	5, 091, 000
Trade dollars withdrawn from circulation		6, 000, 000	6, 000, 000
Total loss	13, 555, 176	6, 372, 230	19, 927, 406
Circulation July 1, 1884	551, 632, 442	250, 617, 357	802, 249, 799
Net gain during the year	14, 377, 648	22, 401, 158	36, 778, 806

This circulation, from the statements of the Treasurer and Comptroller of the Currency for the periods nearest to the 1st of July, would appear to have been owned on July 1, 1884, as follows:

Belonging to—	Gold.	Silver.			Total United States gold and silver coins.
		Legal tender.	Subsidiary.	Total.	
Treasury	*\$89, 190, 346	*\$39, 133, 905	\$29, 600, 720	\$68, 734, 625	\$157, 924, 971
National banks	†97, 682, 848	†8, 978, 833	‡3, 000, 000	11, 978, 833	109, 661, 681
Other banks	‡30, 000, 000	} 127, 243, 091	42, 660, 808	169, 903, 899	534, 663, 147
Private hands	334, 759, 248				
Total	551 632, 442	175, 355, 829	75, 261, 528	250, 617, 357	802, 249, 799

* Less outstanding certificates. † Includes Treasury and clearing-house certificates. ‡ Estimated.

In computing the above table I have deducted from the coin in the Treasury and added to that in banks and the hands of private parties the amount of the gold and silver certificates outstanding, for the payment of which the law requires a corresponding amount of coin to be held in the Treasury.

The coinage from July 1 to October 1 was, of gold \$6,876,299, and

silver \$7,097,000. The deposits of United States coin at the mints and assay offices were, gold \$69,180 and silver \$271,550, making the net gain from coinage, less recoinage, \$6,807,119 gold and \$6,825,450 silver.

The net imports of United States gold coin were \$368,880, and the net export of silver coins \$193,100. Estimating the consumption in the arts at \$1,220,000 gold and \$50,000 silver, one-fourth of the amount reported for the previous year, leaves the circulation of United States coin on the 1st of October instant gold \$557,500,000 and silver \$257,000,000, a total of \$814,500,000, as appears from the following tabular statement:

GAIN in COIN from JULY 1 to OCTOBER 1, 1884.

Items.	Gold.	Silver.	Total.
Circulation July 1, 1884	\$551,632,442	\$250,617,357	\$802,249,799
Coinage (less recoinage) to October 1, 1884	6,807,119	6,825,450	13,632,569
Net imports.....	368,880	.....	368,880
Total.....	558,808,441	257,442,807	816,251,248
Less used in the arts and manufactures	1,220,000	50,000	1,270,000
Net exports .....	.....	193,100	193,100
Total.....	1,220,000	243,100	1,463,100
Circulation October 1, 1884	557,588,441	257,199,707	814,788,148

This does not include the bullion in the Treasury belonging to the Government and held for coinage, which amounted on the 1st of October to \$52,950,000 of gold and \$4,935,000 of silver bullion, which may be properly considered a portion of the Treasury reserve, and would make the total amount of coin and bullion available for coinage at that date, gold \$610,500,000 and silver \$262,000,000, being a total of \$872,500,000.

The following table, compiled from the published statements of the Treasurer of the United States and the Comptroller of the Currency, so far as relates to the money in the Treasury and in national banks, shows the character and possession of the circulating medium of the United States on the 1st of July 1884:

STATE of CIRCULATION JULY 1, 1884.

	In Treasury.	In national banks.	In other banks and general circulation.	Total.
Gold bullion	\$44,193,050	.....	.....	\$44,193,050
Silver bullion	4,950,785	.....	.....	4,950,785
Gold coin	160,336,986	\$71,045,738	\$320,249,718	551,632,442
Silver dollars	135,560,916	6,117,832	33,677,080	175,355,829
Fractional silver coin	29,600,720	*3,000,000	42,660,808	75,261,528
Gold certificates	27,246,020	26,637,110	44,509,530	98,392,660
Silver certificates	23,384,680	2,861,000	93,566,011	119,811,691
United States notes	40,183,801	76,917,212	229,638,443	346,739,456
National bank notes	8,809,990	23,386,695	307,753,858	339,950,543
Fractional currency	7,027	473,046	6,499,988	6,980,061
Total	474,273,975	210,438,634	1,078,555,436	1,763,268,045

* Estimated.

From the 1st of July to the 1st of October an increased amount of gold and silver coin and gold and silver certificates was in circulation as well as held by the Treasury as shown by the following statement:

STATE of TOTAL UNITED STATES CIRCULATION OCTOBER 1, 1884.

	In Treasury.	In banks and general cir- culation.	Total.
Gold bullion	\$52,946,587	-----	\$52,946,587
Silver bullion	4,934,404	-----	4,934,404
Gold coin	161,957,455	\$392,630,986	557,588,441
Silver dollars	142,058,787	40,322,042	182,380,829
Fractional silver coin	29,474,160	45,344,718	74,818,878
Gold certificates	33,546,960	87,389,660	120,936,620
Silver certificates	26,769,470	96,491,251	123,260,721
United States notes	36,524,872	310,214,484	346,739,356
National bank notes	11,078,957	324,750,271	335,829,228
Fractional currency	7,105	6,970,155	6,977,260
Total	502,298,757	1,304,113,567	1,806,412,324

Assuming the amount of paper and specie in the national banks to have been the same October 1 as on June 22, the amount held by the public and banks, other than national, on October 1, 1884, was about \$1,094,000,000, or over \$15,000,000 more than on July 1, 1884.

CIRCULATION OF FOREIGN COUNTRIES.

In the appendix to this report will be found the official dispatches in answer to inquiries submitted at your request for the use of this Office in ascertaining the character and standards of the circulation of the various countries of the world, but I have thought it desirable to present a brief summary of the more important information furnished in regard to each country.

GREAT BRITAIN AND COLONIES.

Great Britain and Ireland.—Under date of March 21, 1884, Minister Lowell forwards replies by the English Government to the inquiries in reference to the coinage, currency, &c., of that Kingdom during the year 1883:

Description.	Value.	Value in United States money.
Gold coinage	£1,403,713	\$6,831,169 31
Silver coinage	1,274,328	6,201,517 21
Imports, gold	7,700,000	37,472,050 00
Imports, silver	9,300,000	45,258,450 00
Total	17,000,000	82,730,500 00
Exports, gold	6,525,000	31,753,912 50
Exports, silver	8,700,000	42,338,550 00
Total	15,225,000	74,092,462 50
CIRCULATION DECEMBER 31, 1883.		
Gold	120,829,000	588,014,328 50
Silver	19,530,000	95,042,745 00
Bank-notes	42,053,000	204,650,924 50
Total	182,412,000	887,707,998 00

In arriving at the amount of gold in circulation in Great Britain and Ireland I have added to my estimate of last year, \$587,683,000, the net imports of gold into Great Britain, namely, £1,175,000, and deducted the amount probably consumed in the arts and manufactures, estimated by Mr. Giffen to be £2,000,000 annually, which leaves a net loss of £825,000, say \$4,000,000, making the circulation \$583,500,000.

Canada.—Consul General Stearns forwards from Montreal, under date of January 17, 1884, a report on the coinage, production, &c., of the Dominion of Canada for 1882:

Imports:

Gold	\$1, 288, 752
Silver	880, 000
Exports: Gold	476, 192
Production: Gold	954, 000
In treasury December 31, 1882 (gold coin)	2, 471, 148
In banks December 31, 1882 (gold coin)	6, 551, 761
In circulation:	
Government notes	16, 115, 084
Bank notes	36, 501, 695

FRANCE.

Hon. L. P. Morton, United States minister, forwards, under date of April 24, 1884, a statement furnished by the French minister of finance relative to the imports, production, &c., of that Republic for 1883:

Coin and bullion.	Imports.		Exports.	
	<i>Francs.</i>		<i>Francs.</i>	
Gold coin	37, 134, 275	\$7, 166, 915 08	89, 371, 277	\$17, 248, 656 46
Gold bullion	26, 208, 198	5, 058, 182 21	45, 459, 652	8, 773, 712 84
Silver coin	61, 037, 506	11, 780, 238 66	82, 092, 954	15, 843, 940 12
Silver bullion	23, 828, 906	4, 598, 978 86	18, 933, 006	3, 657, 930 16
Total	148, 208, 885	28, 604, 314 81	235, 876, 889	45, 524, 239 58

	Value.	Value in United States money.
	<i>Francs.</i>	
Production in 1882 (silver)	3, 977, 998	\$594, 053 61
In Bank of France December 31, 1883:		
Gold	960, 814, 991	185, 437, 293 26
Silver	1, 002, 283, 187	193, 440, 655 09
Total	1, 963, 098, 178	378, 877, 948 35
Notes of the Bank of France in circulation	2, 946, 774, 450	568, 727, 468 85

In my report of last year I estimated the circulation of France to have been, gold, \$873,000,000; silver, full legal tender, \$540,000,000; silver, limited tender, \$57,900,000. The gold must be reduced by the net loss from exports, \$14,000,000, and the probable amount consumed in the arts, \$11,000,000, a total of \$25,000,000, which would make the circulation of gold \$848,000,000, and the silver \$3,000,000 loss from exports, which would place the silver circulation of that country at \$537,000,000.

SWITZERLAND.

M. J. Cramer, United States minister, forwards, under date of March 5, 1884, information relative to the production, consumption, &c., of the precious metals in that Republic during the calendar year 1883.

Coinage, gold, 5,000,000 francs (\$965,000).

1883.	Imports.		Exports.	
	<i>Kilograms.</i>		<i>Kilograms.</i>	
Gold	75	\$49,845 00	19	\$12,627 40
Silver	909	37,784 40	242	10,059 21
Total	984	87,629 40	261	22,686 61

Circulation.

Description.	Value.	Value in United States money.
In Treasury December 31, 1883:	<i>Francs.</i>	
Gold	402,000	\$77,586
Silver	244,000	47,092
In banks:		
Gold	39,401,000	7,604,393
Silver	24,021,000	4,636,053
Bank notes in circulation	117,551,000	22,687,343

BELGIUM.

Minister Fish, under dates of March 10 and July 4, 1884, forwards information from the minister of foreign affairs relative to the monetary affairs in 1883. The imports and exports of gold and silver were:

1883.	Imports.		Exports.	
	<i>Kilograms.</i>		<i>Kilograms.</i>	
Gold	1,062	\$705,805 20	4,914	\$3,265,844 40
Silver	401,171	16,675,474 95	83,167	3,457,002 70
Total	402,233	17,381,280 15	88,081	6,722,847 10

Coin in Banque Nationale December 31, 1883.

Coin.	Value.	Value in United States money.
	<i>Francs.</i>	
Gold	62,296,945	\$12,023,310 39
Silver	17,313,520	3,341,509 36

Legal-tender circulation (Banque Nationale notes exclusively) December 31, 1883 (payable at sight), 357,611,140 francs (\$69,018,950.02).

In arriving at my estimate of the circulation of gold and silver in Belgium I have deducted from my estimate of last year the loss by exports, \$2,560,000 gold, and \$1,500,000 as the amount used in the arts and ornamentation, leaving the circulation of gold \$64,000,000. To silver I have added the excess of imports over exports, \$13,000,000, making the estimated silver full legal-tender circulation \$53,000,000.

SPAIN.

Mr. Dwight T. Reed, charge de affaires and consul-general at Madrid, transmits two papers from the minister of foreign affairs of the Kingdom of Spain, giving statistics of coinage and movement of precious metals, the first paper relative to the year 1881, and the other, of which a *résumé* is given, relating to 1883.

The coinage was:

Description.	Value.	Value in United States money.
	<i>Pesetas.</i>	
Gold (1881)	109, 156, 100	\$21, 067, 127 30
Silver (1881)	15, 959, 553	3, 080, 193 73
Gold (1883)	16, 721, 425	3, 227, 235 03
Silver (1883)	54, 525, 499	10, 523, 421 20

In Public Treasuries December 31, 1883.

Description.	Value.	Value in United States money.
	<i>Pesetas.</i>	
Gold	1, 630, 671	\$314, 719 50
Silver	8, 434, 059	1, 627, 773 39

PORTUGAL.

Hon. John M. Francis, minister resident and consul-general at Lisbon, forwards, under date of June 19, 1884, replies from official sources to the interrogatories of the Department circular dated January 28, 1884.

The imports and exports were:

1883.	Imports.	Exports.
Gold	\$21, 044, 080	\$2, 425, 351
Silver	500, 713	107, 883
Total	21, 544, 793	2, 533, 239

Amount of gold coin in banks December 31, 1883	\$11, 718, 874
Bank notes outstanding	6, 367, 680

GERMANY.

H. Sidney Everett, secretary of legation at Berlin, forwards, under dates of April 21 and May 26, 1884, statistics relative to the coinage, imports, &c., of that Empire for the calendar year 1883:

COINAGE.

1883.	Value.	Value in United States money.
	<i>Marks.</i>	
Gold	88, 247, 470	\$21, 002, 897 86
Silver	2, 497, 750	594, 464 50

IMPORTS AND EXPORTS.

1883.	Imports.		Exports.	
	<i>Kilograms.</i>		<i>Kilograms.</i>	
Gold.....	8, 168	\$5, 428, 452 80	13, 259	\$8, 811, 931 40
Silver.....	43, 113	1, 792, 078 07	96, 863	4, 026, 304 32
Total.....	51, 281	7, 220, 530 87	110, 122	12, 838, 235 72

PRODUCTION.

1883.	Value.	Value in United States money.
	<i>Kilograms.</i>	
Gold.....	457	\$303, 722 20
Silver.....	230, 695	9, 589, 299 06

The gold and silver coinage up to close of 1883 (less recoinage) was:

Description.	Value.	Value in United States money.
	<i>Marks.</i>	
Gold.....	1, 743, 369, 780	\$414, 922, 007 64
Silver.....	441, 585, 587	105, 097, 369 71

THE CIRCULATION OF PAPER MONEY AT CLOSE OF 1883.

Character.	Value.	Value in United States money.
	<i>Marks.</i>	
Treasury notes.....	144, 845, 570	\$34, 473, 245 66
Bank notes.....	1, 029, 831, 000	245, 099, 778 00
In bank December 31, 1883 (gold).....	643, 473, 000	153, 146, 574 00

AUSTRIA-HUNGARY.

Minister Taft, under date of March 26, 1884, incloses a paper from the minister of foreign affairs containing information relative to the monetary affairs of Austria during 1883; also, under date of July 30, 1884, a dispatch from the secretary of foreign affairs of Hungary.

COINAGE, 1883.

Description.	Value.	Value in United States money.
AT VIENNA MINT.		
	<i>Florins.</i>	
Gold.....	2, 931, 514	\$1, 166, 742 57
Silver.....	6, 824, 102	2, 715, 992 60
AT KREMELITZ MINT.		
Gold.....	2, 481, 528	987, 648 00
Silver.....	7, 040, 776	2, 802, 229 00

REPORT OF THE DIRECTOR OF THE MINT.

IMPORTS AND EXPORTS OF AUSTRIA.

1883.	Imports.		Exports.	
	<i>Florins.</i>		<i>Florins.</i>	
Gold.....	13, 317, 500	\$5, 300, 365	1, 871, 950	\$745, 036
Silver.....	6, 374, 044	2, 536, 869	175, 290	69, 765
Total.....	19, 691, 544	7, 837, 234	2, 047, 240	814, 801

PRODUCTION OF AUSTRIA AND HUNGARY.

1883.	Value.	Value in United States money.
AUSTRIA.	<i>Kilograms.</i>	
Gold.....	12	\$7, 975
Silver.....	32, 000	1, 330, 144
HUNGARY.		
Gold.....	1, 626	1, 080, 640
Silver.....	16, 708	694, 501

The amount in treasury was:

December 31, 1883.	Value.	Value in United States money.
	<i>Florins.</i>	
Gold.....	2, 334, 619	\$929, 178
Silver.....	9, 546, 463	3, 799, 492

The amount in Austro-Hungarian Bank was:

December 31, 1883.	Value.	Value in United States money.
	<i>Florins.</i>	
Gold.....	77, 682, 053	\$30, 917, 457
Silver.....	121, 696, 815	48, 435, 332

The amount in circulation was:

December 31, 1883.	Value.	Value in United States money.
	<i>Florins.</i>	
State notes.....	350, 951, 770	\$139, 678, 804
Austro-Hungarian Bank notes.....	380, 457, 420	151, 422, 053
Total.....	731, 409, 190	291, 100, 857

NETHERLANDS.

Minister William L. Dayton furnishes, under date of March 19, 1884, information relative to the monetary affairs of the Netherlands for 1883. The imports and exports were:

1883.	Imports.		Exports.	
	<i>Florins.</i>		<i>Florins.</i>	
Gold coin.....	23, 666, 371	\$9, 513, 881 14	465, 000	\$186, 930 00
Gold bars.....	4, 676, 173	1, 879, 821 55	734, 000	295, 068 00
Silver coin.....	1, 656, 884	666, 067 37	276, 757	111, 256 31
Silver bars.....	646, 760	259, 997 52	.....	.....
Total	30, 646, 188	12, 319, 767 58	1, 475, 757	593, 254 31

The amount in treasury and banks December 29, 1883, was :

Description.	Value.	Value in United States money.
	<i>Florins.</i>	
Gold.....	23, 695, 395	\$9, 525, 548 79
Silver.....	93, 606, 388	37, 629, 767 97

The amount in circulation was :

Description.	Value.	Value in United States money.
	<i>Florins.</i>	
Government notes.....	9, 420, 530	\$3, 787, 053 06
Bank notes.....	187, 719, 110	75, 463, 082 22

DENMARK.

Minister Hoffman, under date of March 14, 1884, transmits a note from the minister of foreign affairs of the kingdom in relation to the imports, exports, and circulation of that country:

1883.	Value.	Value in United States money.
	<i>Crowns.</i>	
Imports (gold).....	29, 000, 000	\$7, 772, 000
Exports (gold).....	25, 000, 000	6, 700, 000
AMOUNT IN BANKS DECEMBER 31, 1883.		
Gold.....	49, 000, 000	13, 132, 000
Silver.....	3, 500, 000	938, 000
AMOUNT IN CIRCULATION.		
Gold.....	3, 000, 000	804, 000
Silver.....	15, 000, 000	4, 020, 000
Bank notes.....	75, 000, 500	20, 234, 000

SWEDEN AND NORWAY.

W. W. Thomas, jr., United States minister at Stockholm, forwards, under date of October 26, 1883, statistics of Norway and Sweden for the year 1882, and under date of September 3, 1884, for the year 1883. The coinage of Sweden for the year 1882 was: gold, 60 kilograms (\$39,876); silver, 426 kilograms (\$17,707.) In 1883: gold, 657 kilograms (\$436,619); silver, 934,583 crowns (\$250,468).

The imports and exports were :

Description.	Imports.		Exports.	
	Kilograms.	Value.	Kilograms.	Value.
1882.				
Gold coin	1, 677	\$1, 114, 534	5	\$3, 323
Gold bullion.....	853	566, 903		
Silver coin	1, 379	57, 321	937	38, 948
Silver bullion.....	350	14, 548		
Total	4, 259	1, 753, 306	942	42, 271
1883.				
Gold coin.....	*1, 410 274	377, 953	*46, 700	12, 515
Gold bullion.....	687	456, 580		
Silver coin.....	*2, 742, 916	735, 101	*123, 175	33, 010
Silver bullion.....	315	13, 094		
Total		1, 582, 728		45, 525

* Crowns.

The production of the mines was, in 1882, gold, 17 kilograms, \$11,298; silver, 1,500 kilograms, \$62,350. In 1883, silver, 1,583 kilograms, \$65,800.

The amount in treasury and banks December 31, 1882, was, gold, 21,322,606 crowns (\$5,714,458); silver, 3,617,776 crowns (\$969,564). In 1883, the gold was 20,061,401 crowns (\$5,376,455). In silver, 3,121,344 crowns (\$836,520).

The circulation at the close of the year 1883 was :

	Value.	Value in United States money.
	<i>Crowns.</i>	
Gold.....	5, 500, 000	\$1, 474, 000
Silver.....	11, 000, 000	2, 948, 000
Bank notes	88, 146, 612	23, 623, 292

NORWAY.

The coinage of Norway in 1882 and 1883 was :

	Value.	Value in United States money.
1882.	<i>Crowns.</i>	
Gold		
Silver.....	260, 000	\$69, 680
1883.		
Gold	719, 060	192, 708
Silver.....	140, 000	37, 520

The imports and exports of gold and silver 1882 and 1883 were:

	Value.	Value in United States money.
	<i>Crowns.</i>	
Imported in 1882	961, 600	\$207, 708
Imported in 1883	689, 300	184, 732
Exported in 1882	270, 000	72, 360
Exported in 1883	420, 000	112, 560

The production of the mines was, silver, 5,893 kilograms (\$244,954) in 1882, and 5,645 kilograms (\$234,645) in 1883.

The Bank of Norway held, December 31, 1882, the following amounts: Gold, 22,458,560 crowns (\$6,018,894); silver, 147,000 crowns (\$39,396). In 1883, gold 22,974,660 crowns (\$6,157,208), and in silver, 147,000 crowns (\$39,396).

There was in the treasury December 31, 1882, silver, 586,150 crowns (\$157,088). Same date, 1883, gold and silver, 646,670 crowns (\$173,308).

The circulation in 1882 was 4,224,000 crowns (\$1,132,032). In 1883, 4,258,000 crowns (\$1,141,144), all in silver. Of bank notes there were 40,578,700 crowns (\$10,875,091) in circulation in 1882, and 40,955,600 crowns (\$10,976,100) in 1883.

TURKEY.

Mr. G. H. Heap, *chargé d'affaires ad interim*, transmits under date of June 6, 1884, a paper giving valuable information in relation to the monetary affairs of that Empire.

	Value in piasters.	Value in United States money.
Gold coined in 1883	30, 560, 000	\$1, 344, 640 00
Silver coined in 1883	1, 000, 000	44, 000 00
Gold in banks December 31, 1883	80, 000, 000	3, 520, 000 00
Silver in banks December 31, 1883	250, 000, 000	11, 000, 000 00
Paper outstanding December 31, 1883:		
Government	160, 247, 186	7, 050, 876 18
Imperial Ottoman Bank	31, 025, 000	1, 365, 100 00

RUSSIA.

E. H. Furujelm, under date of November 1, 1883, writes from Helsingford in Finland, in relation to the production of Lapland in 1883, and also furnishes an official statement of the production of Russia, by years, since 1822.

The production of Lapland for 1883 he states to have been, gold, 10 kilograms (\$6,646), or about one-half of that of 1882.

PRODUCTION OF RUSSIA.

Description.	Pouids.	Value in United States money.
Gold (1881)	2, 244	\$24, 371, 343 48
Silver (1881)	576	332, 108 40
Gold (1882)	2, 198	23, 867, 935 31
Silver (1882)	561	323, 427 50

PERSIA.

Hon. S. G. W. Benjamin, minister resident and consul-general at Teheran, furnishes under date of May 19, 1884, statistics of the coinage and production of Persia in 1883. Gold coinage, 21,000 toman (\$47,117.70); silver coinage, 270,000 toman (\$605,579). Gold production, 26 grams. He estimates the coin in the treasury at \$24,000,000.

JAPAN.

Minister Bingham, under date of June 21, 1884, forwards a communication from the minister of foreign affairs of the Japanese Empire, giving statistics of production, coinage, &c., for the year 1883; the coinage was, gold, 1,109,935 yens (\$964,533.51); silver, 8,727,490 yens (\$7,584,188.81.)

The imports and exports were :

Description.	Imports.		Exports.	
	Yens.		Yens.	
Gold.....	558	\$484 90	1,009,570	\$877,316 33
Silver.....	5,112,409	4,442,683 42	2,196,640	1,908,880 16
Total	5,112,967	4,443,168 32	3,206,210	2,786,196 49

The production of the mines was, gold, 5,807 ounces; silver, 273,508 ounces.

The amount of gold and silver coin held by treasury and banks and in circulation December 31, 1883, was :

Where held.	Value.
Gold :	
In treasury	\$8,040,751
In banks	512,261
In circulation	83,446,443
Total	91,999,455

	Yens.	Value in United States money.
Silver in treasury	16,834,498	\$14,629,178 76
In banks	6,104,469	5,304,783 56
In circulation	28,077,963	24,399,749 85
Total	51,016,930	44,333,712 17

The amount of notes in circulation was—

Character.	Value in yens.	Value in United States money.
Government	97,999,277	\$85,161,371 71
Bank	31,357,563	27,249,722 25
Total	129,356,840	112,411,093 96

MEXICO.

A number of communications have been received from Minister Morgan, principally in relation to the loans of the Mexican Government.

Under date of March 3, 1884, he forwards a dispatch from the department of foreign relations, containing data in regard to the production, coinage, &c., of Mexico for the fiscal year ending June 30, 1882.

Description.	Gold.	Silver.
Coinage	\$407, 600	\$24, 083, 921
Exports	1, 027, 803	28, 600, 854

Production, based on reports of mints and custom-houses: Gold, \$955,639.23; silver, \$29,568,576.96.

HAYTI.

Minister Langston, under date of March 7, 1884, informs the Department of the particulars of a law passed by the Corps Legislatif of Hayti for the issue of 1,000,000 gourdes (\$965,000) of paper money, the redemption to take place inside of three years, guaranteed by 30 per cent. of the tax on imports, to be set aside annually for that purpose.

UNITED STATES OF COLOMBIA.

Hon. William L. Scruggs, minister resident at Bogota, forwards, under date of March 31, 1884, statistics of coinage, &c., of that Republic for the calendar year 1883. The coinage of silver was \$699,114. Imports of gold were \$4,340; of silver, \$346,320. Exports of gold and silver, \$2,400,083.

Production of the mines in 1882:

Gold	\$3, 856, 000
Silver	760, 000
Total	4, 616, 000

Bank notes outstanding December 31, 1883, \$1,097,830.

SALVADOR.

Mr. Frank H. Titus, under date of October 22, 1883, forwards a paper from the minister of foreign affairs of the Republic of Salvador in relation to the production, imports, exports, and circulation of that Republic, and also of Honduras, for the year 1882.

Salvador.

The production of gold and silver	\$804, 034
Imports (coined money)	313, 194
Exports	920, 235
National notes outstanding December 31, 1882	1, 589, 861
International Bank of Salvador, December 31, 1882	420, 000

Honduras.

Silver coinage 1882 (in 10 and 50 cent pieces)	\$76, 314
Exports of silver bullion	42, 028
Exports of silver coin	227, 955
Total	269, 98

BOLIVIA.

Minister Gibbs, under date of February 20, 1884, forwards a very interesting paper in relation to the production, coinage, exports, &c., of that Republic. He gives the export of silver bars and metal in 1882, as 19,996,347 bolivianos (\$16,117,055.68).

The production of the mines he estimates at about 15,900,000 ounces of silver annually.

The silver coinage in 1882 was 2,090,404 bolivianos (\$1,684,865.62), and in 1883 about the same.

The national bank notes outstanding on the 31st December, 1883, were 1,871,629 bolivianos (\$1,508,532.97).

ARGENTINE REPUBLIC.

Minister Thomas O. Osborn, under date of August 7, of this year, forwards a reply to the interrogatories of the Department in relation to the coinage, production, &c., of that Republic during the calendar year 1883.

The coinage of gold was \$4,530,210, and of silver \$1,715,445. The imports were: gold, \$5,576,999; silver, \$836,684. Exports: gold, \$2,875,835; silver, \$2,506,704. The amount of gold and silver money in active circulation he estimates to be \$6,523,645.58, and in the banks \$14,196,461.24; a total of \$20,720,106.82. The issue of bank notes he reports as \$50,651,850.76.

VENEZUELA.

Hon. Jehu Baker, minister at Caracas, under date of December 31, 1883, furnishes replies to the interrogatories of the Department relative to the affairs of that Republic.

Circulation, December 31, 1883.

Description.	Value in bolivars.	Value in United States money.
Coin	11, 000, 000	\$2, 123, 000
Banks	2, 900, 000	559, 700

Gold production 1882 (exports), 125,548 ounces.
Exports 1882, 3,011,730 bolivars (\$581,263.89).
Population, 1881, 2,675,245.

BRAZIL.

In the absence of the Minister, Hon. Thomas A. Osborn, Mr. Charles B. Trail forwards, under date of June 6, 1884, information in relation to the monetary affairs of Brazil for 1883, obtained in part from official sources and in part from publications, &c.

Coinage from March 1, 1883, to February 29, 1884.

Description.	Value in milreis.	Value in United States money.
Gold	96, 706	\$52, 801 47
Silver.....	43, 204	23, 589 38

The production of gold from the five mines in operation during the year 1883 he states to have been 265,396 oitavas = 952 kilograms (\$632,520).

CIRCULATION.

Description.	Value in milreis.	Value in United States money.
Bank bills	21,689,300	\$11,842,357 80
Treasury notes	46,548,500	25,415,481 00
Paper money	187,936,661	102,613,416 91
Total	256,174,461	139,871,255 71

SANDWICH ISLANDS.

Hon. Rollin M. Daggett, United States minister at Honolulu, forwards, under date of February 15, 1884, an address from the chamber of commerce to the minister of finance, asking that no further introduction of Hawaiian silver be allowed, without a withdrawal of other silver coins, and also under date of February 27, 1884, a reply to the interrogatories of the Department relative to the monetary affairs of that Kingdom, as well as some valuable views in regard to the affairs of those islands.

Imported during 1883:

Gold coin	\$35,173 87
Silver coin	316,564 85
Gold: In treasury December 31, 1883	263,450
In banks, December 31, 1883	95,250
In circulation, December 31, 1883	191,300
Silver: In treasury, December 31, 1883	436,000
In banks, December 31, 1883	13,500
In circulation, December 31, 1883	500,500
Government notes in circulation, December 31, 1883	335,000

On the 17th of last July, King Kalakana approved an act which had passed the Legislative Assembly of the Hawaiian Islands, which provides that from and after December 1, 1884, the gold coins of the United States shall be the standard of value in that Kingdom, and a legal tender at their nominal value for all debts, public and private; also that the silver coins of the United States shall be a legal tender to the extent of \$10. The act further provides that the gold and silver coins of countries other than the United States and Hawaii shall be received by the Government at their bullion value only.

The act also provides for changing the funds of the Government held in silver into United States gold.

MONETARY STATISTICS OF THE WORLD.

The foregoing information in reference to the circulation of the standard coins of the various nations of the world has been tabulated and used in revising the estimation of the amount and character of the total circulation of different countries and of the world, and the annual increase or loss by the production, coinage, or other disposition of the precious metals, and the results and conclusions are brought down to the latest dates attainable.

PRODUCTION OF THE PRECIOUS METALS IN THE WORLD.

The table showing the amount of gold and silver obtained from the mines of different countries is presented for the year 1883 and revised for the last two preceding years.

The production of twenty-one countries appears, from the official information in this and previous reports and other authorities cited, to have been, for the calendar year 1883, 141,479 kilograms of gold, valued at about ninety-four millions of dollars, and 2,747,785 kilograms of silver, valued, at the coining rate of the standard dollar, at about one hundred and fourteen millions. This appears to be over four millions less in gold and a like amount greater in silver than the reported production in the previous year, and results chiefly from a diminished production of gold in Russia and the United States, and an increased production in silver of about five millions of dollars in Bolivia.

I have no late official information as to the production of gold in Russia in 1883, which is claimed by some to have largely fallen off from the yield of the previous year.

WORLD'S COINAGE.

Statements of the coinage in 1883 have been received from twenty-three countries, which report the coinage of gold and silver coins valued, at the official estimation, at \$101,265,357 in gold and \$113,769,901 in silver.

Of the silver coinage nearly one-fourth was executed by the United States and two-fifths by Mexico and India. In each of the latter the silver coinage averaged about two millions of dollars per month. Next in order are Spain, Brazil, and then Great Britain, which alone issued from the London mint during the last year over \$6,000,000 of silver coin.

In the coinage of gold the United States still stands first, although it coined a much less amount than in the preceding year. Germany follows with a coinage of over twenty-one millions; Australia, sixteen millions, and Russia over twelve millions.

CIRCULATION OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The information obtained as to the circulation of the various nations of the world has been tabulated and will be found in the appendix to this report. The circulation of the paper and specie of thirty-nine countries aggregates \$9,991,964,524, of which \$3,293,608,836 is gold and \$2,754,611,080 silver. This does not include the bronze, copper, nickel, or other minor token coinage in circulation.

Comparing the aggregate amounts of gold, silver, and paper circulation with those stated in previous reports, it will be found that the statistics show a decrease in gold and gain in silver and paper.

I have reduced the estimate of the gold circulation of Italy from \$160,000,000, the amount claimed to be in that country at the date it resumed specie payments, to \$140,000,000, the later estimate of Ottomar Haupt.

It is probable that not sufficient allowance is made for the yearly appropriation of gold to industrial uses, besides the wear of coins and waste in melting and handling bullion, for the net imports of gold into India during the year 1883 are stated to have amounted to 49,308,715 rupees (\$19,033,164), while only 174,945 rupees (\$67,529) were coined at the India mints, the remainder evidently being employed for other purposes, such as ornamentation, &c.

Adding to this the amount of coin and new gold used for similar purposes in the United States, \$13,000,000, in France, \$11,000,000, and

Great Britain and Ireland, \$10,000,000, these four countries alone withdrew from the monetary stock of gold \$53,000,000.

In the table of Government and bank issues and metallic reserves will be found columns showing for each country respectively, as far as ascertained, the character and amount of paper money issued in the countries named and the amounts of gold and silver held by the treasuries or banks. Against the Government issues of notes amounting to \$1,191,158,368, their treasuries held \$263,000,000 of gold and \$270,000,000 of silver, a total of \$533,000,000, and the banks, to protect \$2,752,498,039 of notes, held of gold and silver a total of \$1,424,000,000, being an aggregate of the bullion and coin reserves of \$1,959,000,000.

From these tables an additional table has been compiled, giving the per capita and total active circulation of each of the countries, which shows that after deducting the specie held in the banks and national treasuries, thirty-nine principal countries of the world had \$8,032,392,760 of paper and specie in active use among the people.

CONCLUSION.

In submitting this report I desire to acknowledge the valuable assistance of the officers in charge of the mints and assay offices, who have promptly forwarded reports and information in regard to the operations at their institutions, as well as the efficient aid of the clerks having charge of the principal divisions of the business pertaining to my office, and to commend their industry and faithfulness in the discharge of the duties assigned to them, and especially in the preparation and compilation of material for the annual and special reports.

I am, very respectfully,

HORATIO C. BURCHARD,
Director.

Hon. WALTER Q. GRESHAM,
Secretary of the Treasury.

5585 M—3

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Description.	Mints.					Assay offices.					Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	Saint Louis.	
GOLD.											
United States bullion (domestic production)	\$193,653 13	\$17,966,265 39	\$1,451,819 72	\$1,360,655 54	.....	\$7,061,188 89	\$169,683 52	\$734,269 64	\$131,362 45	\$10,698 05	\$29,079,596 33
United States coin	89,704 97	4,922 90	.....	.....	\$13,912 83	152,273 94	.....	.....	17 30	2,285 23	263,117 17
Foreign bullion	66,058 29	1,763,026 17	.....	.....	12,702 85	4,181,586 88	.....	.....	114 18	246 08	6,023,734 45
Foreign coin	15,264 45	3,566,641 06	.....	.....	29,564 89	5,476,076 78	.....	.....	58 01	7,856 26	9,095,461 45
Jewelers' bars, old plate, &c	639,504 65	18,674 16	.....	3,435 83	35,343 15	1,134,689 10	.....	.....	952 72	32,169 65	1,804,769 26
Total.....	1,004,185 49	23,319,529 68	1,451,819 72	1,364,091 37	91,523 72	18,005,815 59	169,683 52	734,269 64	132,504 66	53,255 27	46,326,678 66
Redeposits { Fine bars	1,013 28	.....	.....	.....	.....	1,381,765 53	.....	.....	.....	.....	1,382,778 81
{ Unparted bars	1,661,709 45	98,418 48	.....	3,509 73	.....	883,377 19	296 11	.....	.....	.....	2,647,310 96
Total gold.....	2,666,908 22	23,417,948 16	1,451,819 72	1,367,601 10	91,523 72	20,270,958 31	169,979 63	734,269 64	132,504 66	53,255 27	50,356,768 43
SILVER.											
United States bullion (domestic production)	12,034,081 38	4,849,521 13	958,639 90	19,426 27	8,063,630 93	5,512,480 21	2,026 61	22,439 18	750 28	117 99	31,463,113 88
United States coin	137,339 38	2,163 95	92 51	.....	10,083 93	2,219 39	.....	.....	130 28	1 76	152,031 20
Foreign bullion	1,251 27	2,065,000 84	.....	.....	53,607 01	404,313 50	.....	.....	.....	569 91	2,524,742 53
Foreign coin	916,635 61	25,412 69	.....	.....	956,073 22	86,230 07	.....	.....	14 03	.....	1,984,365 62
Jewelers' bars, old plate, &c	127,632 44	2,646 57	.....	.....	32,961 16	228,116 84	.....	.....	145 02	4,535 10	396,037 13
Total	13,216,940 08	6,944,745 18	958,732 41	19,426 27	9,116,356 25	6,233,360 01	2,026 61	22,439 18	1,039 61	5,224 76	36,520,290 36
Redeposits { Fine bars	897,767 46	94,169 73	.....	.....	.....	37,950 10	.....	.....	.....	.....	1,029,887 29
{ Unparted bars	21,134 64	1,262 07	.....	.....	.....	25,804 73	6 40	.....	.....	.....	48,207 84
Total silver	14,135,842 18	7,040,176 98	958,732 41	19,426 27	9,116,356 25	6,297,114 84	2,033 01	22,439 18	1,039 61	5,224 76	37,598,385 49
Gold and silver deposits and purchases	14,221,125 57	30,264,274 86	2,410,552 13	1,383,517 64	9,207,879 97	24,239,175 60	171,710 13	756,708 82	133,544 27	58,480 03	82,846,969 02
Redeposits { Gold	1,662,722 73	98,418 48	.....	3,509 73	.....	2,265,142 72	296 11	.....	.....	.....	4,030,089 77
{ Silver	918,902 10	95,431 80	.....	.....	.....	63,754 83	6 40	.....	.....	.....	1,078,095 13
Total gold and silver ..	16,802,750 40	30,458,125 14	2,410,552 13	1,387,027 37	9,207,879 97	26,568,073 15	172,012 64	756,708 82	133,544 27	58,480 03	87,955,153 92

Locality.	Mints.					Assay offices.					Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boise.	Helena.	Charlotte.	Saint Louis.	
Alabama.....						\$1 91					\$1 91
Alaska.....		\$517 55									517 55
Arizona.....		807,830 38				57,395 24					865,225 62
California.....	\$42 02	597,582 15	\$16,865 95			57,525 13					615,016 55
Colorado.....	684 70			\$19,426 27		159,836 37				\$1 30	180,004 23
Dakota.....	21 96					77,324 15				56 99	77,356 11
Georgia.....	47 63					325 62			\$236 39		77,609 64
Idaho.....	15,348 13	53,259 55				67,901 19	\$1,571 03	\$260 86		1 55	138,342 31
Michigan.....	12,907 88					17,869 29		22,178 32			30,777 17
Montana.....	8 11	106,832 93				1,904,512 59					2,038,531 95
Nebraska.....						2 42					2 42
Nevada.....		2,390,551 30	941,773 95			5,890 24				12	3,338,215 61
New Mexico.....	82,314 79	5,514 97				195,212 71			272 42	58 03	283,100 50
North Carolina.....	324 13					70 97					667 52
Oregon.....	7 14	4,312 88					455 58		241 47		4,775 60
South Carolina.....	46 83										282 30
Tennessee.....											40
Texas.....		394 94			\$2,005 57						2,400 51
Utah.....		227,609 40				1,731,271 60					1,958,881 00
Vermont.....						6 44					6 44
Virginia.....	12 84										12 84
Washington Territory.....		285 65									285 65
Wyoming.....	25 02	1 74									26 76
Refined silver.....	11,921,280 83	458,374 33			8,061,625 36	1,294,324 34					21,735,604 86
Other sources.....	1,008 97	196,453 36									197,462 33
Total silver.....	12,034,081 38	4,849,521 13	958,629 90	19,426 27	8,063,630 95	5,512,480 21	2,026 61	22,439 18	750 28	117 99	31,463,113 88

REPORT OF THE DIRECTOR OF THE MINT.

Denomination.	Philadelphia.		San Francisco.		Carson.		New Orleans.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.										
Double-eagles.....	54	\$1,080 00			65,241	\$1,304,820 00			1,188,295	\$23,765,900 00
Eagles.....	139,298	1,392,980 00	1,123,000	\$22,460,000 00	18,756	187,560 00			203,304	2,033,040 00
Half-eagles.....	273,046	1,365,230 00	45,250	452,500 00	23,938	119,790 00			423,204	2,116,020 00
Three dollars.....	985	2,955 00	126,200	631,000 00						2,955 00
Quarter-eagles.....	1,972	4,930 00							1,972	4,930 00
Dollars.....	9,979	9,979 00							9,979	9,979 00
Total gold.....	425,334	2,777,154 00	1,294,450	23,543,500 00	107,955	1,612,170 00			1,827,739	27,932,824 00
SILVER.										
Dollars.....	13,230,930	13,230,930 00	4,800,000	4,800,000 00	1,164,000	1,164,000 00	8,905,000	\$8,905,000 00	28,099,930	28,099,930 00
Half-dollars.....	8,930	4,465 00							8,930	4,465 00
Quarter-dollars.....	15,330	3,832 50							15,330	3,832 50
Dimes.....	6,151,602	615,160 30	500,000	50,000 00					6,651,603	665,160 30
Total silver.....	19,466,793	13,851,387 80	5,300,000	4,850,000 00	1,164,000	1,164,000 00	8,905,000	8,905,000 00	34,775,793	28,773,387 80
MINOR.										
Five cents.....	15,374,905	768,745 25							15,374,905	768,745 25
Three cents.....	8,162	244 86							8,162	244 86
One cent.....	40,571,962	405,719 62							40,571,962	405,719 62
Total minor.....	55,955,029	1,174,709 73							55,955,029	1,174,709 73
Total coinage.....	75,787,156	17,806,251 53	6,594,450	28,393,500 00	1,271,955	2,776,170 00	8,905,000	8,905,000 00	92,558,561	57,880,921 53

Denomination.	Philadelphia.		San Francisco.		Carson.		New Orleans.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.										
Double-eagles.....	40	\$800 00								
Eagles.....	208,740	2,087,400 00	1,189,000	\$23,780,000 00	59,962	\$1,190,240 00			1,249,002	\$24,980,840 00
Half-eagles.....	233,440	1,167,200 00	38,000	380,000 00	12,000	120,000 00	800	\$8,000 00	259,540	2,595,400 00
Three dollars.....	940	2,820 00	83,200	416,000 00	12,958	64,790 00			329,598	1,647,990 00
Quarter-eagles.....	1,960	4,900 00							940	2,350 00
Dollars.....	10,840	10,840 00							1,960	4,900 00
Total gold.....	455,960	3,273,960 00	1,310,200	24,576,000 00	84,920	1,384,030 00	800	8,000 00	1,851,880	29,241,990 00
SILVER.										
Dollars.....	12,291,039	12,291,039 00								
Half-dollars.....	9,039	4,519 50								
Quarter-dollars.....	15,439	3,859 75	6,250,000	6,250,000 00	1,204,000	1,204,000 00	8,725,000	8,725,000 00	28,470,039	28,470,039 00
Dimes.....	7,675,712	767,571 20							9,039	4,519 50
Total silver.....	19,991,229	13,066,989 45	6,250,000	6,250,000 00	1,204,000	1,204,000 00	8,725,000	8,725,000 00	15,439	3,859 75
MINOR.										
Five cents.....	22,969,421	1,148,471 05							7,675,712	767,571 20
Three cents.....	10,609	318 27								
One cent.....	45,598,109	455,981 09							36,170,229	29,245,989 45
Total minor.....	68,578,139	1,604,770 41								
Total coinage.....	89,025,328	17,945,719 86	7,560,200	30,826,000 00	1,288,920	2,588,030 00	8,725,800	8,733,000 00	106,600,248	60,092,749 86

VII.—BARS MANUFACTURED during the calendar year ended December 31, 1883.

Description.	Mints.				Assay offices.					
	Philadelphia.	San Francisco.	Carson.	Denver.	New York.	Boisé.	Helena.	Charlotte.	Saint Louis.	Total.
GOLD.										
Fine bars.....	\$591,360 73				\$14,551,225 65					\$15,142,583 38
Standard bars.....					1,903,147 41					1,903,147 41
Unparted bars.....				\$1,362,109 60		\$178,620 58	\$764,950 27	\$113,816 68	\$39,664 09	2,459,191 22
Sterling bars.....					1,045,131 27					1,045,131 27
Mint bars.....					6,037,497 45					6,037,497 45
Total gold.....	591,360 73			1,362,109 60	23,537,001 78	178,620 58	764,950 27	113,846 68	39,664 09	26,587,553 73
SILVER.										
Fine bars.....	111,855 39	\$1,695,973 21	\$17,131 66		5,832,678 69					7,657,638 95
Sterling bars.....	19,822 71				22,873 22					10,822 71
Standard bars.....										92,878 22
Unparted bars.....				17,560 80		2,219 56	28,567 39	955 89	7,476 91	56,760 55
Mint bars.....					111,644 06					111,644 06
Total silver.....	122,678 10	1,695,973 21	17,131 66	17,560 80	5,967,200 97	2,219 56	28,567 39	955 89	7,476 91	7,839,714 49
Total gold and silver.	714,038 83	1,695,973 21	17,131 66	1,379,670 40	29,504,202 75	180,840 14	793,517 66	114,782 57	47,141 00	34,447,268 22

VIII.—STATEMENT OF EARNINGS AND EXPENDITURES of the UNITED STATES MINTS and ASSAY OFFICES for the fiscal year ended June 30, 1884.

EARNINGS AND GAINS.

Sources.	Mints.					Assay offices.					Total.
	Philadel- phia.	San Fran- cisco.	New Or- leans.	Carson.	Denver.	New York.	Boisé.	Char- lotte.	Helena.	Saint Louis.	
Parting and refining charges.....	\$11,404 45	\$134,106 25	\$738,63	\$16,630 97	.....	\$105,609 03	.....	.....	.....	.....	\$268,489 33
Melting, alloy, and bar charges.....	636 20	2,716 45	1,145 16	292 58	.....	3,522 95	.....	.....	.....	.....	8,313 34
Charge for assaying, melting, and stamping.....	.....	.....	.....	.....	\$1,778 79	.....	\$214 92	\$223 27	\$943 23	\$80,19	3,240 40
Profits on standard silver dollars coined.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3,966,672 66
Profits on subsidiary silver coined.....	1,852,718 66	697,579 80	1,247,669 69	168,704 51	.....	.....	.....	.....	.....	.....	102,651 15
Profits on minor coins manufactured.....	92,798 46	9,822 69	.....	.....	.....	.....	.....	.....	.....	.....	982,785 66
Profits on sale of medals and proof coins.....	2,502 17	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,502 17
Receipts from assays of ores and bullion.....	482 00	111 50	54 00	186 00	204 00	563 50	192 00	332 33	1,180 00	285 00	3,590 33
Deposit melting room fluxes and sweeps.....	2,052 61	1,006 83	425 60	287 64	975 33	4,748 77	94 49	19 45	457 76	75 32	10,143 80
Surplus bullion returned by melter and refiners.....	1,466 65	15,896 89	2,527 76	.....	.....	40,472 91	249 86	536 08	1,278 38	236 31	60,364 24
Gain on bullion shipped the mint for coinage.....	.....	.....	.....	65 87	1,908 70	.....	.....	.....	.....	.....	4,909 33
Proceeds of sale of old material.....	86 03	2,236 62	.....	.....	.....	1 71	.....	.....	.....	.....	2,388 52
Profits on leady melts sold.....	250 00	17,500 00	.....	.....	.....	.....	.....	.....	.....	.....	17,750 00
Charges received from Hawaiian Government.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	2,947,182 89	881,007 03	1,252,560 84	186,167 57	4,866 82	154,918 90	751 27	1,111 13	3,859 37	676 82	5,433,102 64

EXPENDITURES AND LOSSES.

Salaries of officers and clerks.....	40,503 18	43,400 00	31,873 10	29,050 00	10,956 00	39,250 00	3,000 00	2,750 00	7,950 00	3,500 00	212,226 28
Wages of workmen and adjusters.....	358,845 70	236,504 75	93,750 95	70,310 75	12,000 00	23,638 50	3,646 68	312 75	11,389 55	1,382 50	811,182 13
Contingent expenses, not including amount paid for wastage and loss on sweeps sold.....	118,980 26	52,175 63	44,909 83	22,302 95	5,507 84	8,085 16	1,326 66	1,661 20	7,998 93	456 01	264,004 47
Parting and refining expenses, not including for wastage and loss on sweeps sold.....	10,309 27	129,890 75	.....	20,845 47	.....	83,071 89	.....	.....	.....	.....	244,117 38
Wastages of the operative officers.....	6,713 05	19,218 57	10,913 23	3,756 63	.....	5,290 48	.....	.....	.....	.....	40,601 48
Loss on sweeps of the year.....	3,031 13	6,384 26	1,893 25	.....	55 82	.....	.....	.....	.....	41 66	16,599 12
Loss on bullion shipped to the mint.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	97 48
Expenses of distributing silver coins.....	29,131 69	15,998 57	11,052 69	1,640 90	.....	.....	.....	.....	.....	.....	57,823 85
Expenses of distributing minor coins.....	29,152 32	.....	.....	.....	.....	.....	.....	.....	.....	.....	29,152 32
Minor coinage metal wasted.....	198 22	.....	.....	.....	.....	.....	.....	.....	.....	.....	198 22
Total.....	596,861 82	503,572 53	194,393 05	147,906 70	28,513 66	159,336 03	7,973 34	4,723 95	27,338 48	5,380 17	1,676,002 73

* Bullion belonging to previous years.

IX.—MEDALS MANUFACTURED at the MINT at PHILADELPHIA during the fiscal year ended June 30, 1884.

Names.	Gold.	Silver.	Bronze.
Adams Academy	1		
American Humane Society	8		6
American Pomological Society		5	
Amidon	1		
Army department prize	8		
Army division (first prize)	3		
Army division (second prize)	9		
Army division (third prize)		24	
Army marksmanship (first prize)	1		
Army marksmanship (second prize)	2		
Army marksmanship (third prize)		3	
Army skirmish prize	1		18
Arthur, Chester A. (President)			27
Arthur, Indian peace			37
Baltimore Female College		6	
Bicycle club		25	
Bridge		65	
Brown memorial		8	
Charleston celebration			150
Cincinnati, Society of the	6	6	17
Davis	2		6
Denman School		21	
Department of State	20		
Department skirmish prize		8	18
Division skirmish prize		3	18
Dodd, H. M.	1	1	
Elliott		6	7
Emancipation			20
Field, Cyrus			2
Franklin School		20	
Garfield, Indian peace			12
Garfield, James A. (President)			25
Gentlemen's Driving Park		2	
Georgetown College	1		
Grant, Indian peace		1	5
Hayes, Indian peace			12
Horn, John			5
Jackson, A. (President)			1
Johnson, Andrew (President)			2
Knight Templar pilgrimage	2	5	
"Let us have peace"			10
Life-saving	1	10	
Lincoln and Garfield (small)	10	100	
Lincoln Grammar School		20	
McKee	1		
Maris family bi-centennial	2		
Massachusetts Horticultural Society		31	
Massachusetts Humane Society	4	24	24
Michigan State Agricultural Society		3	
Middlesex, South, Agricultural Society		1	
Monroe, James (President)			10
New England Agricultural Society		85	15
Norman	1		3
Pauline		1	
Pennsylvania Horticultural Society		3	2
Pennsylvania volunteers			5
Perry, Captain			5
Philadelphia College of Pharmacy	2		
Philadelphia rifle club		20	
Pierce, Franklin (President)			5
Polk, James K. (President)			10
Rumford	1	1	
Schuylkill navy			284
Scott, General			3
Saint Louis Agricultural and Mechanical Association	3		
Stoddard			6
Suydam		6	6
"Time increases his fame"	1		
Toronto semi-centennial*			10,000
Union League	1		
Washington and Lee University	4		
Wisconsin State Agricultural Society		10	
Wood, Archbishop			1
Total	97	524	10,777

* Gold planchets furnished.

X.—MEDALS and PROOF SETS SOLD during the fiscal year ended June 30, 1884.

Description.	Number sold.	Value.	Description.	Number sold.	Value.
MEDALS.			PROOF SETS.		
Gold	130	\$5,645 10	Gold	36	\$1,548 00
Silver	598	1,153 91	Silver	925	3,011 40
Bronze	3,264	561 75	Minor	3,157	490 32
Total	3,992	7,360 76	Total	4,118	5,049 72

No pattern pieces or sets were sold during the year. Ten thousand gold medals were struck, at a charge of \$20.

XI.—COINAGE and MEDAL DIES MANUFACTURED at the MINT at PHILADELPHIA during the fiscal year ended June 30, 1884.

Denomination.	For Philadelphia.	For San Francisco.	For Carson.	For New Orleans.	Total.
For gold coinage:					
Double-eagle		40	10		50
Eagle	5	20	10		35
Half-eagle	12	10	9		31
Three-dollar	2				2
Quarter-eagle	2				2
Dollar	12				12
Total	33	70	29		132
For silver coinage:					
Dollar	128	80	20	60	288
Half-dollar	2				2
Quarter-dollar	2				2
Dime	86	10			96
Total	218	90	20	60	388
For minor coinage:					
Five-cent	678				678
Three-cent	5				5
One-cent	275				275
Total	958				958

TOTAL NUMBER OF DIES.

Gold coinage	132
Silver coinage	388
Minor coinage	958
Experimental dies	12
Proof coinage	24
Maj. Gen. Edmund P. Gaines	1
Army marksmanship	4
Annual assay	1
Total	1,520

XII.—COMPARATIVE TABLE showing the *OPERATIONS* for the fiscal years 1883 and 1884 at the *COINAGE MINTS* and *NEW YORK ASSAY OFFICE*.

	1883.	1884.
PHILADELPHIA.		
Deposits value	\$15, 319, 070 79	\$16, 802, 750 40
Gold coinage pieces	941, 680	425, 334
Silver coinage do	18, 798, 076	19, 406, 793
Minor coinage do	60, 951, 526	55, 955, 029
Total coinage do	80, 691, 282	75, 787, 156
Gold coinage value	\$7, 729, 982 50	\$2, 777, 154 00
Silver coinage do	12, 325, 470 15	13, 854, 387 80
Minor coinage do	1, 428, 307 16	1, 174, 709 73
Total coinage do	21, 483, 759 81	17, 806, 251 53
Gold bars do	381, 508 84	521, 095 65
Silver bars do	280, 174 78	54, 282 11
Total bars do	661, 683 62	575, 387 76
Gold operated upon by melter and refiner standard ounces	1, 231, 102	764, 264
Silver operated upon by melter and refiner do	23, 403, 427	26, 370, 821
Gold operated upon by coiner do	979, 842	541, 311
Silver operated upon by coiner do	22, 187, 911	25, 503, 602
Gold wastage of melter and refiner do		18
Silver wastage of melter and refiner do		
Gold wastage of coiner do	22	15
Silver wastage of coiner do	4, 952	6, 092
SAN FRANCISCO.		
Deposits value	\$35, 328, 140 73	\$40, 458, 125 14
Gold coinage pieces	1, 357, 000	1, 294, 470
Silver coinage do	7, 350, 000	5, 300, 000
Total coinage do	8, 707, 000	6, 594, 450
Gold coinage value	\$26, 760, 000 00	\$23, 543, 500 00
Silver coinage do	7, 350, 000 00	4, 850, 000 00
Total coinage do	34, 110, 000 00	28, 393, 500 00
Gold bars do		5, 450 64
Silver bars do	1, 246, 779 85	1, 234, 640 06
Total bars do	1, 246, 779 85	1, 240, 090 70
Gold operated upon by melter and refiner standard ounces	2, 671, 989	2, 323, 092
Silver operated upon by melter and refiner do	13, 974, 639	10, 903, 752
Gold operated upon by coiner do	2, 651, 370	2, 329, 181
Silver operated upon by coiner do	12, 628, 737	9, 779, 063
Gold wastage of melter and refiner do		
Silver wastage of melter and refiner do	16, 573	17, 309
Gold wastage of coiner do	134	120
Silver wastage of coiner do	638	618
CARSON.		
Deposits value	\$2, 766, 200 93	\$2, 410, 552 13
Gold coinage pieces	104, 042	107, 955
Silver coinage do	1, 120, 000	1, 164, 000
Total coinage do	1, 224, 042	1, 271, 955
Gold coinage value	\$1, 403, 945 00	\$1, 612, 170 00
Silver coinage do	1, 120, 000 00	1, 164, 000 00
Total coinage do	2, 523, 945 00	2, 776, 170 00
Gold bars do		
Silver bars do	17, 131 66	
Total bars do	17, 131 66	

XII.—COMPARATIVE TABLE showing the *OPERATIONS* for the fiscal years 1883 and 1884, &c.—Continued.

	1883.	1884.
CARSON—Continued.		
Gold operated upon by melter and refiner.....standard ounces..	148, 207	186, 81 3
Silver operated upon by melter and refiner.....do....	2, 553, 537	2, 241, 395
Gold operated upon by coiner.....do....	160, 977	172, 920
Silver operated upon by coiner.....do....	2, 039, 355	2, 194, 509
Gold wastage of melter and refiner.....do....	92	71
Silver wastage of melter and refiner.....do....	660	1, 833
Gold wastage of coiner.....do....	6	6
Silver wastage of coiner.....do....	366	472
NEW ORLEANS.		
Deposits.....value..	\$8, 776, 566 66	\$9, 207, 879 97
Gold coinage.....pieces..	4, 300	
Silver coinage.....do....	8, 040, 000	8, 905, 000
Total coinage.....do....	8, 044, 300	8, 905, 000
Gold coinage.....value..	\$43, 000 00	
Silver coinage.....do....	8, 040, 000 00	\$8, 905, 000 00
Total coinage.....do....	8, 083, 000 00	8, 905, 000 00
Gold operated upon by melter and refiner.....standard ounces..	12, 675	
Silver operated upon by melter and refiner.....do....	13, 849, 995	16, 301, 242
Gold operated upon by coiner.....do....	6, 378	
Silver operated upon by coiner.....do....	13, 073, 130	15, 146, 418
Gold wastage of melter and refiner.....do....	6	
Silver wastage of melter and refiner.....do....	1, 656	9, 089
Gold wastage of coiner.....do....		
Silver wastage of coiner.....do....	566	1, 708
NEW YORK ASSAY OFFICE.		
Gold deposits.....value..	\$17, 016, 061 56	\$20, 270, 958 31
Silver deposits.....do....	6, 592, 657 50	6, 297, 114 84
Total deposits.....do....	23, 608, 719 06	26, 568, 073 15
Gold, fine bars manufactured.....do....	11, 678, 319 07	13, 161, 450 71
Gold, mint bars manufactured.....do....	2, 195, 293 37	5, 727, 797 27
Gold, standard bars manufactured.....do....	787, 543 24	1, 388, 946 66
Gold, sterling bars manufactured.....do....	1, 325, 191 05	613, 234 34
Silver, fine bars manufactured.....do....	6, 433, 097 08	6, 081, 756 65
Silver, standard bars manufactured.....do....	15, 312 58	37, 163 64
Silver, sterling bars manufactured.....do....		
Silver, mint bars manufactured.....do....		181, 719 13
Total bars manufactured.....do....	22, 434, 756 39	27, 192, 068 40

XIII.—SUMMARY of the *OPERATIONS* and *EARNINGS* at the *DENVER MINT* and *CHARLOTTE, HELENA, BOISÉ, and SAINT LOUIS ASSAY OFFICES* for the fiscal year 1884.

	Denver.	Charlotte.	Helena.	Boisé.	Saint Louis.	Total.
Gold deposits.....	\$1, 367, 601 10	\$132, 504 66	\$734, 269 64	\$169, 979 63	\$53, 255 27	\$2, 457, 610 30
Silver deposits.....	19, 426 27	1, 039 61	22, 439 18	2, 033 01	5, 224 76	50, 162 83
Unparted bars manufactured.....	1, 387, 027 37	133, 544 27	756, 708 82	172, 012 64	58, 480 03	2, 507, 773 13
Charges collected:						
On deposits.....	1, 778 79	223 27	943 23	214 92	80 19	3, 240 40
On ore assays.....	204 00	332 33	1, 180 00	192 00	285 00	2, 193 33
Total earnings.....	4, 866 82	1, 111 13	3, 859 37	751 27	676 82	11, 265 41
Total expenses.....	28, 513 66	4, 723 95	27, 338 48	7, 973 34	5, 380 17	73, 929 60

XIV.—WASTAGE and LOSS on SALE of SWEEPS, 1884.

Losses.	Philadel- phia mint.	San Fran- cisco mint.	Carson mint.	New Orleans mint.	New York as- say office.	Total.
Melter and refiner's gold wastage. .	\$338 30		\$1,333 10			\$1, 671 40
Coiner's gold wastage	282 43	\$2, 238 11	117 31			2, 637 85
Melter and refiner's silver wastage		16, 360 42	1, 833 27	\$9, 135 63		27, 329 32
Coiner's silver wastage.....	6, 092 32	620 04	472 95	1, 777 60		8, 962 91
Loss on sale of sweeps.....	3, 031 13	5, 951 39			\$5, 290 48	14, 273 00
Total	9, 744 18	25, 169 96	3, 756 63	10, 913 23	5, 290 48	54, 874 48
Paid as follows:						
From contingent appropriation.....		2, 474 74	828 22			3, 302 96
From parting and refining appro- priation		2, 255 91	957 86			3, 213 77
From surplus bullion.....	1, 641 03	16, 903 72	287 64	253 46	5, 290 48	24, 376 33
From silver profit fund	8, 103 15	3, 535 59	1, 682 91	10, 659 77		23, 981 42
Total	9, 744 18	25, 169 96	3, 756 63	10, 913 23	5, 290 48	54, 874 48

XV.—STATEMENT by MONTHS of FINE GOLD BARS EXCHANGED for GOLD COIN at the UNITED STATES MINT, PHILADELPHIA, and UNITED STATES ASSAY OFFICE at NEW YORK, from July 1, 1883, to June 30, 1884.

Month.	Philadelphia.	New York.	Total.
1883.			
July	\$30, 094 35	\$192, 416 27	\$222, 510 62
August	45, 151 96	221, 211 32	266, 363 28
September	40, 128 53	302, 897 07	343, 025 60
October	50, 160 41	242, 194 36	292, 354 77
November	25, 080 64	150, 250 45	175, 331 09
December.....	30, 088 14	154, 774 51	184, 862 65
1884.			
January.....	20, 072 13	175, 384 72	195, 456 85
February.....	30, 083 76	337, 710 95	367, 794 71
March	35, 126 79	6, 896, 543 70	6, 931, 670 49
April	25, 077 16	16, 153, 050 19	16, 178, 127 35
May	25, 078 77	466, 537 55	491, 616 32
June	25, 127 07	126, 559 06	151, 686 13
	381, 269 71	25, 419, 530 15	25, 800, 799 86

XVI.—STATEMENT of GOLD and SILVER BULLION and COIN on hand at the UNITED STATES MINTS and NEW YORK ASSAY OFFICE, years ending June 30, 1883, and June 30, 1884.

Institution.	Gold bullion.	Gold coin.	Silver bullion.	Silver coin.	Total.
1883.					
Philadelphia	\$26,516,771 84	\$1,249,598 00	\$1,381,144 98	\$4,699,912 65	\$33,847,427 47
San Francisco	973,882 33	3,492,045 00	800,818 46	30,875,617 26	36,142,353 05
Carson	656,043 90	133,585 00	618,239 49	2,039,110 63	3,446,979 02
New Orleans	137,269 21	17,991 86	1,141,055 47	7,037,470 96	8,333,787 50
New York	27,517,997 37	2,158,243 82	819,018 08	92,907 44	30,588,166 71
Total	55,801,964 65	7,051,463 68	4,760,276 48	44,745,018 94	112,358,723 75
1884.					
Philadelphia	25,882,533 02	1,723,158 50	1,615,341 42	8,159,811 93	37,380,844 87
San Francisco	848,605 08	3,654,525 00	773,494 46	33,517,277 87	38,793,902 41
Carson	494,427 04	311,145 00	439,973 31	2,928,032 12	4,173,577 47
New Orleans	228,794 85	102,560 00	1,319,454 27	11,957,338 83	13,608,147 95
New York	16,528,011 38	28,954,556 86	802,522 35	11,832 09	46,296,922 68
Total	43,982,371 37	34,745,945 36	4,950,785 81	56,574,292 84	140,253,395 38

XVII.—STATEMENT showing the NUMBER OF OUNCES at STANDARD and COST of SILVER BULLION purchased and delivered at the COINAGE MINTS, and the number of SILVER DOLLARS coined each month from July 1, 1883, to June 30, 1884.

Date.	Standard ounces.	Cost.	Coinage.
1883.			
July	2,386,887.31	\$2,374,541 49	\$2,425,000
August	2,417,322.79	2,401,697 99	2,340,000
September	1,752,354.32	1,740,931 41	2,350,000
October	2,206,756.77	2,204,681 42	2,350,050
November	1,834,924.60	1,829,885 19	2,350,000
December	2,328,322.97	2,321,556 06	2,354,170
1884.			
January	2,149,818.66	2,151,392 61	2,350,000
February	2,111,607.28	2,132,972 30	2,350,000
March	2,100,967.41	2,124,913 91	2,300,510
April	1,688,166.04	1,698,469 95	2,300,000
May	1,812,815.21	1,823,483 68	2,310,000
June	1,568,891.66	1,573,837 90	2,320,200
Total	24,358,835.02	24,378,383 91	28,099,930
Purchased and coined from March 1, 1878, to June 30, 1883	128,782,187.25	131,811,676 28	147,255,899
Total	153,141,022.27	150,190,060 19	175,355,829
Monthly average July 1, 1883, to June 30, 1884	2,029,902.92	2,031,532 00	2,341,661
Monthly average for 76 months	2,015,013.45	2,055,132 37	2,307,313 54

XVIII.—AVERAGE MONTHLY PRICE of FINE SILVER BARS at LONDON, &c., during the fiscal year ending June 30, 1884.

Date.	Price per ounce British standard, 925 thousandths fine.	Equivalent in United States money per ounce fine, with exchange at par, \$4.86.65.	Average monthly price at New York of exchange on London.	Equivalent in United States money of fine bar silver, 1,000 fine, based on average monthly London quotations with exchange at average monthly rate.	Average monthly New York price of fine bar silver.
1883.	<i>Pence.</i>				
July	50.412	\$1 10.510	\$4 88.20	\$1 10.862	\$1 11.13
August	50.524	1 10.754	4 87.17	1 10.831	1 10.864
September	50.73	1 11.205	4 85.98	1 11.047	1 10.915
October	50.933	1 11.649	4 85.14	1 11.305	1 11.245
November	50.715	1 11.172	4 85.4	1 10.887	1 11.21
December	50.837	1 11.440	4 85.24	1 11.117	1 11.005
1884.					
January	50.865	1 11.501	4 87.38	1 11.667	1 11.311
February	51.135	1 12.093	4 89.89	1 12.832	1 12.677
March	50.937	1 11.659	4 90.42	1 12.513	1 12.71
April	50.757	1 11.265	4 90.36	1 12.118	1 12.062
May	50.846	1 11.459	4 88.38	1 11.856	1 12.015
June	50.8	1 11.359	4 86.6	1 11.318	1 11.58
Average	50.791	1 11.339	4 87.51	1 11.529	1 11.56

XIX.—*STATEMENT showing the PROFITS on the COINAGE of SILVER at the position*
Dr.

1883.			
July 1.	Balance on hand:		
	Philadelphia.....	\$422,757 94	
	San Francisco.....	451,104 40	
	Carson.....	80,889 73	
	New Orleans.....	323,844 52	
			\$1,278,596 59
	Profits on the coinage of silver dollars:		
	Philadelphia.....	1,852,718 66	
	San Francisco.....	697,579 80	
	Carson.....	168,704 51	
	New Orleans.....	1,247,669 69	
			3,966,672 66
	Profits on the coinage of subsidiary silver:		
	Philadelphia.....	92,798 46	
	San Francisco.....	9,852 69	
			102,651 15
Total.....			5,347,920 40

*MINTS of the UNITED STATES from July 1, 1883, to June 30, 1884, and the dis-
of same.* CR.

Paid expenses of distribution:		
Philadelphia.....	\$29,132 29	
San Francisco.....	15,998 57	
Carson.....	1,640 90	
New Orleans.....	11,052 69	
		\$57,824 45

Paid for wastages and loss on sale of sweeps:		
Philadelphia.....	8,103 15	
San Francisco.....	4,365 98	
Carson.....	1,682 91	
New Orleans.....	12,515 00	
		26,667 04

Deposited in the Treasury as follows:

PHILADELPHIA.

Warrant No. 997.....	\$422,757 94	
No. 2320.....	476,810 57	
No. 1749.....	502,532 90	
		1,402,101 41

SAN FRANCISCO.

Warrant No. 2576.....	250,839 86	
No. 996.....	200,264 54	
No. 859.....	477,618 86	
No. 1750.....	92,048 92	
		1,020,772 18

CARSON.

Warrant No. 999.....	80,889 73	
No. 861.....	43,066 91	
No. 858.....	44,001 98	
		167,958 62

NEW ORLEANS.

Warrant No. 537.....	323,844 52	
No. 860.....	230,771 36	
No. 2323.....	340,536 12	
		895,152 00
		3,485,984 21

1884.			
June 30.	Balance on hand:*		
	Philadelphia.....	928,938 21	
	San Francisco.....	117,400 16	
	Carson.....	78,311 81	
	New Orleans.....	652,794 52	
			1,777,444 70
			5,347,920 40

* These balances have been covered into the Treasury as follows:

Philadelphia, C. D. No. 31474.....	\$484,990 43	
Philadelphia, C. D. No. 31596.....	443,947 78	
San Francisco, C. D. No. 31597.....	117,400 16	
Carson, C. D. No. 31506.....	78,311 81	
New Orleans, C. D. No. 31303.....	334,903 44	
New Orleans, C. D. No. 31507.....	317,891 08	
		1,777,444 70

XX.—GOLD and SILVER of DOMESTIC PRODUCTION DEPOSITED at the MINTS and ASSAY OFFICES from their ORGANIZATION to the close of the fiscal year ended June 30, 1884.

Locality.	Gold.	Silver.	Total.
Alabama	\$222,984 45	\$8 06	\$222,992 51
Alaska	138,719 50	1,050 36	139,769 86
Arizona	3,451,186 51	13,242,548 99	16,693,735 50
California	729,782,449 08	3,670,866 84	733,453,315 92
Colorado	44,131,821 87	22,566,463 12	66,698,284 99
Dakota	20,332,531 76	237,269 97	20,569,732 73
Georgia	8,158,184 83	2,134 42	8,160,319 25
Idaho	26,684,498 37	1,230,285 07	27,914,783 44
Indiana	40 13		40 13
Maine	5,638 20	22 00	5,660 20
Maryland	2,559 91	59	2,560 50
Massachusetts		917 56	917 56
Michigan	159 58	3,559,116 89	3,559,276 47
Montana	54,345,342 33	10,071,448 14	64,416,790 47
Nebraska	156 97	2 42	159 39
Nevada	20,497,510 25	88,995,652 43	109,493,162 68
New Hampshire	11,020 55		11,020 55
New Mexico	1,950,546 38	4,914,811 16	6,865,357 54
North Carolina	10,931,022 38	48,012 72	10,979,035 10
Oregon	17,835,054 76	51,166 65	17,886,221 41
South Carolina	1,515,629 82	746 06	1,516,375 88
Tennessee	87,286 00	7 68	87,293 68
Texas	97 86	2,400 51	2,498 37
Utah	676,027 52	17,627,286 38	18,303,313 90
Vermont	32,076 10	49 94	32,126 04
Virginia	1,710,641 48	177 85	1,710,819 33
Washington Territory	315,315 34	967 02	316,282 36
Wyoming	734,201 00	11,856 77	746,057 77
Refined bullion	257,018,392 52	113,830,795 01	370,879,187 53
Parted from silver	16,699,768 48		16,699,768 48
Contained in silver	9,322,268 97		9,322,268 97
Parted from gold		7,073,251 68	7,073,251 68
Contained in gold		526,281 79	526,281 79
Other sources	10,672,060 26	33,411,329 84	44,083,390 10
Total	1,237,595,193 16	321,076,861 92	1,558,672,055 08

XXI.—STATEMENT of COINAGE from the ORGANIZATION of the MINT to the close of the fiscal year ended June 30, 1884.

GOLD COINAGE.

Period.	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Total.
1793 to 1848		\$25,662,270	\$45,265,355		\$5,413,815 00		\$76,341,440 00
1849 to 1873	\$646,727,980	29,851,820	22,994,390	\$1,169,913	20,804,702 50	\$19,015,633	740,564,438 50
1874	48,283,900	383,480	809,780	125,460	516,150 00	323,920	50,442,690 00
1875	32,748,140	599,840	203,655	60	2,250 00	20	33,553,965 00
1876	37,896,720	153,610	71,800	135	53,052 50	3,645	38,178,962 50
1877	43,941,700	56,200	67,835	4,461	5,780 00	2,220	44,078,199 00
1878	51,406,340	155,490	688,680	137,850	408,900 00	1,720	52,798,980 00
1879	37,234,340	1,031,440	1,442,130	109,182	1,166,800 00	3,020	40,986,912 00
1880	21,515,360	18,836,320	15,790,860	9,090	3,075 00	3,030	56,157,735 00
1881	15,345,520	33,389,050	29,982,180	4,698	9,140 00	3,276	78,733,864 00
1882	14,563,920	44,369,410	30,473,955	75	62 50	6,025	89,413,447 50
1883	27,526,120	6,611,790	1,775,360	4,665	10,137 50	8,855	35,936,927 50
1884	23,765,900	2,033,040	2,116,020	2,955	4,930 00	9,979	27,932,824 00
Total	1,000,955,940	163,133,760	151,682,000	1,568,547	28,398,795 00	19,381,343	1,365,120,385 00

XXI.—STATEMENT of COINAGE from the ORGANIZATION of the MINT to the close of the fiscal year ended June 30, 1884—Continued.

SILVER COINAGE.

Period.	Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.
1793 to 1852.....		\$2, 506, 890	\$66, 249, 153 00	\$3, 999, 010 50	
1853 to 1873.....		5, 538, 948	33, 596, 082 50	18, 002, 178 00	
1874.....	\$3, 588, 900		1, 438, 930 00	458, 515 50	
1875.....	5, 697, 500		2, 853, 500 00	623, 950 00	\$5, 858
1876.....	6, 132, 050		4, 985, 525 00	4, 106, 262 50	263, 560
1877.....	9, 162, 900		9, 746, 350 00	7, 584, 175 00	1, 440
1878.....	11, 378, 010	8, 573, 500	3, 875, 255 00	3, 703, 027 50	142
1879.....		27, 227, 500	225 00	112 50	
1880.....		27, 933, 750	3, 275 00	3, 837 50	
1881.....		27, 637, 955	4, 677 50	3, 638 75	
1882.....		27, 772, 675	5, 537 50	3, 268 75	
1883.....		28, 111, 119	2, 759 50	4, 079 25	
1884.....		28, 099, 930	4, 465 00	3, 832 50	
Total.....	35, 959, 360	183, 401, 667	122, 765, 735 00	38, 495, 918 75	271, 000

Period.	Dimes.	Half dimes.	Three cents.	Total.
1793 to 1852.....	\$3, 890, 062 50	\$1, 823, 298 90	\$744, 927 00	\$79, 213, 371 90
1853 to 1873.....	5, 170, 733 00	3, 983, 648 00	536, 923 20	65, 928, 512 70
1874.....	497, 255 80			5, 983, 601 30
1875.....	889, 560 00			10, 070, 368 00
1876.....	3, 639, 195 00			19, 126, 502 50
1877.....	2, 055, 070 00			28, 549, 935 00
1878.....	760, 891 00			28, 290, 825 50
1879.....	45 00			27, 227, 882 50
1880.....	1, 575 00			27, 942, 437 50
1881.....	3, 695 50			27, 649, 966 75
1882.....	2, 507 50			27, 783, 388 75
1883.....	717, 511 90			28, 835, 470 15
1884.....	665, 160 30			28, 773, 387 80
Total.....	18, 293, 172 50	4, 906, 946 90	1, 281, 850 20	405, 375, 650 35

MINOR COIN.

Period.	Five cents.	Three cents.	Two cents.	Cents.	Half cents.	Total.
1793 to 1873.....	\$5, 276, 140 00	\$805, 350 00	\$912, 020 00	\$4, 886, 452 44	\$39, 926 11	\$11, 919, 888 55
1874.....	244, 350 00	29, 640 00		137, 935 00		411, 925 00
1875.....	94, 650 00	12, 540 00		123, 185 00		230, 375 00
1876.....	132, 700 00	7, 560 00		120, 090 00		260, 350 00
1877.....	25, 250 00			36, 915 00		62, 165 00
1878.....	80 00	48 00		30, 566 00		30, 694 00
1879.....	1, 175 00	934 00		95, 639 00		97, 798 00
1880.....	1, 247 50	982 50		267, 741 50		269, 971 50
1881.....	177 75	32, 416 65		372, 515 55		405, 109 95
1882.....	220, 038 75	104 25		424, 614 75		644, 757 75
1883.....	1, 022, 774 40	858 57		404, 674 19		1, 428, 307 16
1884.....	768, 745 25	244 86		405, 719 62		1, 174, 709 73
Total.....	7, 787, 328 65	890, 728 83	912, 020 00	7, 306, 048 05	39, 926 11	16, 936, 051 64

XXII.—REGULATIONS PRESCRIBED by the SECRETARY of the TREASURY in RELATION to the EXECUTION of COINAGE for FOREIGN COUNTRIES at the MINTS of UNITED STATES.

Bullion or metal to be used in coinage authorized by the Secretary of the Treasury to be executed for any foreign Government shall be delivered to the Superintendent of the Mint where the coinage has been authorized, who shall ascertain the weight and fineness and give a special receipt therefor, stating the amount and the purpose for which received.

Accounts will be kept in the books of the Mint in such manner as the Director of the Mint may prescribe, showing the character, amount, value, and disposition of the

bullion or metal thus received and of the coinage executed and of the transactions relating thereto with the agent of the foreign Government.

The bullion or metal received shall be delivered to the operative officers, and accounted for as in the case of bullion purchased or deposited for coinage.

The ingots will be prepared and the coin manufactured in the same manner as the coins of the United States, the fineness and weight being according to the standard prescribed by the foreign Government, and the tolerance for weight and fineness being the same as that fixed by its law.

The dies for the coinage shall be furnished by or at the expense of the Government applying for the coinage.

The coinage shall be executed from time to time, but shall not interfere with the necessary coinage of United States coins.

From each delivery of coin by the coiner the Superintendent shall take, without selection or weighing, two coins of each denomination and forward them to the Director of the Mint monthly for test and assay.

Upon payment to the Superintendent of the Mint of the charges fixed by the Director of the Mint, with the approval of the Secretary of the Treasury, the Superintendent shall deliver from time to time to the agent of the Government the coins as struck, not exceeding the nominal sum for which the coinage has been authorized containing the same number of fine ounces of bullion or metal as were received for coinage.

Should bullion furnished for such coinage require refining or toughening, the charges will be imposed usually collected for those operations on similar bullion.

The moneys received in payment of the charge for executing such coinage will be deposited in the Treasury and applied to reimburse the appropriations from which the expenses incurred may appear to have been paid.

Any necessary instructions as to details for carrying into effect the foregoing regulations will be given by the Director of the Mint.

After the completion of the authorized coinage the dies furnished the Superintendent for its execution shall be forwarded by him to the Director of the Mint, who shall cause them to be defaced or returned to the Government for which the coinage was executed, if so requested by its official representative at Washington.

H. F. FRENCH,
Acting Secretary of the Treasury.

XXIII.—TABLE showing the NUMBER of PIECES, and FINENESS of each, of the COINAGE of the calendar year 1883, assayed at the annual assay and monthly at the Mint Bureau.

GOLD.

Fineness.	Philadelphia.		San Francisco.		Carson.		New Orleans.	
	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.
	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.	Pieces.
900.4					1			
900.3					2			
900.2			4	1	2			
900.1	1	1	1	1	6			
900. $\frac{1}{2}$ standard	7	3		15	4	4		
899.9	6	2	3	16		7		
899.8		2	2	13		5		
899.7	1		1	14			1	
899.6	1		4	7				
899.5	1		1	7		1		
899.4				2				
899.3								
899.2								1
899.1				1				
Total pieces	17	8	16	77	15	17	1	1
Average fineness	899.9	899.93	899.86	899.79	900.13	899.87	899.7	899.2

XXIII.—TABLE showing the NUMBER of *PIECES*, and *FINENESS* of each, of the *COINAGE* of the calendar year 1883, assayed at the annual assay and monthly at the Mint Bureau—Continued.

SILVER.

Fineness.	Philadelphia.		San Francisco.		Carson.		New Orleans.	
	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.
	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>	<i>Pieces.</i>
903.....								
902.....								
901.9.....								
901.8.....								1
901.7.....								
901.6.....					2	1		
901.5.....						1		1
901.4.....								
901.3.....	1	4						1
901.2.....				1		1		
901.1.....		2			1		2	
901.....				1		1		
900.9.....		6	1	2	2	1	1	1
900.8.....		1		3				1
900.7.....	1	9	1		2	3	2	
900.6.....						1		
900.5.....		1		1		1		1
900.4.....	3	37	1	1	5	2	2	4
900.3.....	1	20		6		2		3
900.2.....	1	43	3	6	1	1	1	1
900.1.....		5		2		4		3
900 standard.....	2	68	2	8	3	4		4
899.9.....		6		8		3		
899.8.....	3	27	3	4		4	2	10
899.7.....		14		5		2		3
899.6.....	2	45	1	8	1		2	13
899.5.....		16		4		2		5
899.4.....		4		1				1
899.3.....	3	46	1	3			1	6
899.2.....		3		2		1		7
899.1.....	1	27	2	5	1	1	1	6
899.....		1		4				2
898.9.....		7	3	2			2	4
898.8.....								2
898.7.....								
898.6.....								
898.5.....								
898.4.....								3
898.3.....								1
898.2.....								3
898.1.....								1
898.....				1				1
897.9.....								
897.8.....								
897.7.....								
897.6.....								
897.5.....				1				
Total pieces ...	18	392	18	79	18	36	16	90
Average fineness.	899.90	899.85	899.74	899.78	900.46	900.19	900.03	899.57

XXIV.—TABLE showing the PERCENTAGE of PIECES of each title of FINENESS of the whole NUMBER ASSAYED at the ANNUAL ASSAY and MONTHLY at the Mint Bureau—Continued.

SILVER.

Fineness.	Philadelphia.		San Francisco.		Carson.		New Orleans.		Total.		Total.
	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.	Annual.	Monthly.	Total.
	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.
897.7											
897.6											
897.5				1.27						.16	.15
Average fineness...	899.90	899.85	899.74	899.78	900.46	900.19	900.03	899.57			
Melted in mass.....	900.0		900.2		900.4						

XXV.—ASSAY OF JAPANESE COINS.

LEGATION OF JAPAN,

Washington, 28th of 8th month, seventeenth year of Meiji.

SIR: In compliance with the request of His Imperial Majesty's minister of finance I have the honor to transmit herewith several specimens of the gold and silver coinage of the Japanese mint for one year from the July of 1883 to the June of 1884, and beg that you will request the honorable the Secretary of the Treasury to add to the obligations under which he has already placed my Government by his courteous compliance with similar applications in the past, by directing that the same be assayed at the United States mint.

According to the letter of the assayer of the imperial mint, a copy of which I have the honor to inclose, the accompanying packet contains one five-yen gold piece of the pyx of 1883 and two of the pyx of 1884, and one cutting from a gold bar; also three one-yen silver pieces of the pyx of 1883, two of the pyx of 1884, and one specimen of silver yen granulation.

Accept, sir, the renewed assurance of my highest consideration.

NAITO RUIJIRO.

HON. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

THE IMPERIAL MINT,
Assay Department, July 8, 1884.

DEAR SIR: Three five-yen and five silver yen coins selected this day by his excellency Matsukata Masagosbi, minister of finance, from the pyx pieces representing the coinage of the mint for the financial year 1883-'84 have been individually assayed by me.

Ninety-six of the remaining five-yen coins were melted together and cast into a bar; a cutting was taken from this bar and assayed.

Two hundred of silver yen coins were melted together, and a "dip" was taken from the molten metal and granulated and the granules were assayed.

The results are as follows:

No. 1. Gold five-yen coin, December 14, 1883	900.0
No. 2. Gold five-yen coin, February 15, 1884	900.1
No. 3. Gold five-yen coin, May 28, 1884	900.0
No. 4. Gold five-yen cutting from bar	900.0
No. 1. Silver yen coin, July 28, 1883	900.5
No. 2. Silver yen coin, August 22, 1883	900.9
No. 3. Silver yen coin, December 20, 1883	900.3
No. 4. Silver yen coin, February 27, 1884	900.2
No. 5. Silver yen coin, May 28, 1884	900.2
No. 6. Silver yen dip, granulated	900.2

Each coin, dip, and cutting was divided into four parts: one part was assayed by me as above, and the other three parts were separately sealed up in your presence and delivered to you. In every case the fineness of the coins is within the limits of the deviation permitted by law.

I have the honor to be, sir, your obedient servant,

WILLIAM GOWLAND, F. C. S.,

Associate of the Royal School of Mines.

The COMMISSIONER OF THE MINT.

TREASURY DEPARTMENT.

BUREAU OF THE MINT,

Washington, D. C., October 1, 1884.

SIR: The following is the result of assays of the pyx coins sent from the imperial mint of Japan, handed me by you for assay. I also give the assay of the imperial mint of Japan:

Description.	Japanese mint assay.	United States mint assay.
GOLD.		
Five-yen coin, December 14, 1883	900.	900.4
Five-yen coin, February 15, 1884	900.1	900.2
Five-yen coin, May 28, 1884	900.	900.2
Five-yen cutting from bar	900.	900.1
SILVER.		
Silver yen coin, July 28, 1883	900.5	901.3
Silver yen coin, August 22, 1883	900.9	900.4
Silver yen coin, December 20, 1883	900.3	900.4
Silver yen coin, February 27, 1884	900.2	901.3
Silver yen coin, May 28, 1884	900.2	901.0
Silver yen dip, granulated	900.2	900.3

Very respectfully,

W. P. LAWVER,
Assayer Mint Bureau.

Hon. HORATIO C. BURCHARD,
Director of the Mint.

XXVI.—*STATEMENT of IMPORTS and EXPORTS of GOLD and SILVER during the fiscal year ended June 30, 1884.*

IMPORTS.

Ports.	Gold.		Silver.		Total.		
	Bullion.	Coin.	Bullion.	Coin.			
		American.		Foreign.		American.	Foreign.
NEW YORK.							
July, 1883	\$8,522	\$21,596	\$190,724	\$2,140	\$21,432	\$380,898	\$625,312
August, 1883	10,847	495,830	1,278,735	2,202	29,717	856,891	2,674,222
September, 1883	491,558	61,506	801,613	2,500	52,392	739,397	2,148,966
October, 1883	691,972	181,518	1,373,964	1,000	80,940	769,558	3,098,952
November, 1883	1,525,962	365,166	1,737,942	4,252	50,425	535,631	4,219,378
December, 1883	130,287	155,549	403,895	2,303	59,915	349,978	1,101,927
January, 1884	14,044	14,268	32,375	23,160	50,364	404,231	538,442
February, 1884	18,945	24,165	12,845	3,330	55,051	334,508	448,844
March, 1884	12,514	17,830	179,181	2,000	141,554	233,381	586,460
April, 1884	18,943	11,518	2,736,335	6,921	25,926	198,076	2,997,719
May, 1884	13,074	119,067	142,295	9,410	22,474	208,125	514,445
June, 1884	25,890	59,951	1,932,830	9,210	36,415	216,762	2,281,058
Total	2,962,558	1,527,964	10,822,734	68,428	626,605	5,227,436	21,235,725
SAN FRANCISCO.							
July, 1883	50,223	9,162	119,620	177,386	1,220	166,807	524,418
August, 1883	88,723	500	25,509	187,367	3,400	152,100	457,599
September, 1883	238,516	150	621,543	9,910	2,324	163,292	1,035,735
October, 1883	808,706	4,112	867,127	168,962	2,156	99,874	1,950,937
November, 1883	213,437	4,050	515,183	221,644	1,982	150,406	1,106,702
December, 1883	222,742	1,458	68,909	95,108	3,663	329,644	721,524
January, 1884	102,992	3,860	348,023	154,326	4,297	149,756	763,254
February, 1884	63,020	1,029	150,132	148,966	2,200	133,500	498,847
March, 1884	13,050	2,000	113,099	187,513	1,208	180,718	497,588
April, 1884	35,606	6,900	152,850	149,553	14,890	153,933	513,732
May, 1884	32,200	1,185	52,867	200,742	2,147	106,073	395,214
June, 1884	39,028	2,800	4,902	97,112	1,329	92,574	237,745
Total	1,908,243	37,206	3,039,764	1,798,589	40,816	1,878,677	8,703,295
ALL OTHER PORTS.							
July, 1883		857	29,050	90,245		277,099	397,251
August, 1883		15,800	61,410	43,471	100	238,536	359,317
September, 1883	2,049	341	15,996	36,500	1,354	198,537	254,777
October, 1883	4,676	321,920	7,435	125,738		207,321	667,090
November, 1883	65	513	1,500	263,570	182	267,812	533,642
December, 1883	7,117	50	13,205	134,714	1,200	462,464	618,750
January, 1884	6,871		2,980	68,283	6,692	302,126	386,952
February, 1884	2,696	147,500	1,972	22,874	1,600	174,026	350,668
March, 1884	2,400	561,020	2,107	59,406	793	397,101	1,022,827
April, 1884	43,984	2,163	2,130	70,390	400	386,186	505,253
May, 1884	51,317	1,207,990	6,536	51,463	1,906	464,355	1,783,567
June, 1884	5,595	1,638	1,965	76,780	4,534	516,636	607,148
Total	126,770	2,259,792	146,286	1,043,434	18,761	3,892,199	7,487,242
Total imports	4,997,571	3,824,962	14,008,784	2,910,451	686,182	10,998,312	37,426,262

XXVI.—*STATEMENT of IMPORTS and EXPORTS of GOLD and SILVER during the fiscal year ended June 30, 1884—Continued.*

EXPORTS (DOMESTIC).

Ports.	Gold.		Silver.			Total
	Bullion.	Coin.	Bullion.	Coin.		
				Trade dollars.	Other.	
NEW YORK.						
July, 1883		\$34, 661	\$550, 080		\$1, 753	\$586, 494
August, 1883	1, 200	79, 267	628, 545	\$117, 500	59, 080	885, 592
September, 1883	2, 500	81, 000	833, 400		54, 000	970, 900
October, 1883	1, 900	43, 475	397, 762	63, 000	226, 300	732, 437
November, 1883	2, 600	38, 650	680, 879	20, 000	8, 800	750, 929
December, 1883	6, 139	156, 006	643, 071		67, 674	872, 890
January, 1884	3, 000	60, 895	867, 636			931, 531
February, 1884	6, 000	2, 263, 224	1, 114, 010		3, 450	3, 386, 684
March, 1884	6, 375, 362	4, 060, 303	794, 137	25, 000	16, 017	11, 270, 819
April, 1884	16, 207, 279	3, 638, 632	584, 054			20, 429, 965
May, 1884	371, 676	431, 900	691, 485		1, 000	1, 496, 061
June, 1884	2, 240	67, 000	655, 606			724, 846
Total	22, 979, 896	10, 955, 013	8, 440, 665	225, 500	438, 074	43, 039, 143
SAN FRANCISCO.						
July, 1883	3, 894	35, 615	\$172, 368		750	212, 627
August, 1883	7, 104	30, 117	575, 615		19, 000	631, 836
September, 1883	440	110, 405	310, 453			421, 298
October, 1883	3, 783	82, 372	359, 900		1, 300	447, 355
November, 1883	5, 783	100, 175	327, 725			433, 683
December, 1883	2, 608	68, 106	931, 695		800	1, 003, 209
January, 1884	45, 696	12, 525	680, 275		350	738, 846
February, 1884		35, 715	588, 168			623, 883
March, 1884		24, 550	287, 860			312, 410
April, 1884	213	23, 675	618, 426			642, 314
May, 1884	1, 549	47, 005	505, 800			554, 354
June, 1884	1, 217	15, 648	442, 100			458, 965
Total	72, 287	585, 908	5, 800, 385		22, 200	6, 480 780
ALL OTHER PORTS.						
July, 1883						
August, 1883						
September, 1883						
October, 1883					1, 000	1, 000
November, 1883		251, 000				251, 000
December, 1883		150, 000			3, 000	153, 000
January, 1884					448	448
February, 1884						
March, 1884						
April, 1884						
May, 1884		300, 000			159	300, 159
June, 1884		100				100
Total		701, 100			4, 607	705, 707
Total domestic exports	23, 052, 183	12, 242, 021	14, 241, 050	225, 500	464, 881	50, 225, 635

XXVI.—*STATEMENT of IMPORTS and EXPORTS of GOLD and SILVER during the fiscal year ended June 30, 1884—Continued.*

EXPORTS (FOREIGN).

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
NEW YORK.					
July, 1883		\$10,500		\$394,469	\$404,969
August, 1883		4,905	\$55,660	826,955	887,520
September, 1883		2,000	150,800	830,552	983,352
October, 1883		1,000	115,000	697,156	813,156
November, 1883		5,160	83,000	373,891	462,051
December, 1883		52,110	60,880	455,886	568,876
January, 1884	\$2,400	5,000		487,346	494,746
February, 1884		1,106,218		324,600	1,430,818
March, 1884		1,763,920	6,700	359,256	2,129,876
April, 1884		1,176,926	1,400	229,268	1,407,594
May, 1884		1,559,734		219,700	1,809,434
June, 1884		44,900	11,600	241,897	298,397
Total	2,400	5,732,373	485,040	5,470,976	11,690,789
SAN FRANCISCO.					
July, 1883		16,200		155,935	172,135
August, 1883		9,730		213,313	223,043
September, 1883				531,854	531,854
October, 1883				324,191	324,191
November, 1883				453,569	453,569
December, 1883				596,151	596,151
January, 1884		24,250	4,000	264,652	292,902
February, 1884			5,200	298,179	303,379
March, 1884				588,696	588,696
April, 1884				618,147	618,147
May, 1884				530,348	530,348
June, 1884				433,627	433,627
Total		50,180	9,200	5,008,662	5,068,042
ALL OTHER PORTS.					
July, 1883				16,834	16,834
August, 1883				12,875	12,875
September, 1883				19,813	19,813
October, 1883				18,657	18,657
November, 1883				12,254	12,254
December, 1883		2,000		17,467	19,467
January, 1884				9,688	9,688
February, 1884				15,410	15,410
March, 1884				17,137	17,137
April, 1884		800			800
May, 1884				2,482	2,482
June, 1884				3,500	3,500
Total		2,800		146,117	148,917
Total foreign exports	2,400	5,785,353	494,240	10,625,755	16,907,748

XXVII.—PRECIOUS METALS used in the ARTS and MANUFACTURES in the UNITED STATES.

A.

UNITED STATES ASSAY OFFICE, NEW YORK CITY,
Superintendent's Office, September 30, 1884.

Deposits of gold and silver bullion for bars which have been used in the arts and manufactures during the fiscal year from July 1, 1883, to June 30, 1884, appear as follows, viz:

Deposits—	Gold.	Silver.
Of United States coin	\$1, 171 25	\$1, 833 73
Of foreign coin	97, 465 06	63, 184 30
Of foreign bullion	250, 225 14	359, 823 81
Of plate, &c.	713, 099 05	166, 625 67
Of domestic bullion	3, 553, 157 64	4, 614, 529 46
Total	4, 615, 118 14	5, 205, 996 97
Large gold bars exchanged for gold coin and redeposited for small bars, \$1,260,942.27, less the charges and fractions paid in gold coin..	1, 259, 893 58	
Total	\$5, 875, 011 72	

B.

Statement showing the value and character of the gold and silver used in the arts and manufactures during the calendar year 1883, as reported by the persons and firms who had been addressed.

GOLD.

Manufactures.	Number manufacturing.	United States coin.	Stamped United States or refinery bars.	Old jewelry, plate, and other old material.	Foreign coin.	Native grains, nuggets, &c.	Wire or rolled plate.	Total gold.
Watch-cases	32	\$575, 812	\$2, 976, 550	\$38, 101	\$1, 508	\$520	\$5, 817	\$3, 598, 308
Watch-chains	14	374, 997	286, 884	1, 907	600	135, 410	27, 202	827, 000
Dental supplies	7	700	33, 437	3 775				37, 912
Pens	14	14, 578	90, 325	6, 100	5, 227	2, 134	27, 560	145, 924
Instruments	45	68		3, 568		621	942	5, 199
Leaf	51	178, 424	792, 551	57, 498	6, 816	6, 700	42, 835	1, 084, 824
Plate	219	379, 291	67, 928	5, 500	590	8, 933	66, 626	528, 868
Spectacles	41	192, 400	7, 169	8, 830	1, 315	4, 987	727	215, 428
Chemicals	27	7, 438	7, 685	3, 551	550	207	12, 180	31, 611
Jewelry and watchmakers' supplies	11	24, 498	13, 983	9, 123		1, 569	30, 054	79, 227
Jewelry and watches	2, 273	3, 125, 738	2, 861, 149	738, 688	177, 794	541, 306	458, 745	7, 905, 163
Total	2, 734	4, 875, 587	7, 137, 661	876, 641	194, 400	702, 387	672, 688	14, 459, 464

XXVII.—PRECIOUS METALS used in the ARTS and MANUFACTURES in the UNITED STATES—Continued.

SILVER.

Manufactures.	United States coin.	Stamped United States or refinery bars.	Old jewelry, plate, and other old material.	Foreign coin.	Native grains, nuggets, &c.	Wire or rolled plate.	Total silver.	Total silver and gold.
Watch-cases	\$35,200	\$1,777,193	\$31,937	\$219	\$1,000	\$50	\$1,845,599	\$5,443,907
Watch-chains	524	14,768	.....	.....	6,790	1,462	23,544	850,544
Dental supplies	450	6,060	.....	.....	.....	228	6,738	44,650
Pens	216	4,254	100	1,655	505	.....	6,730	152,654
Instruments	931	3,752	693	755	864	6,995	13,990	19,189
Leaf	11	22,697	4,107	300	835	18,933	46,833	1,131,707
Plate	16,856	1,710,515	40,761	7,690	8,495	281,977	2,066,294	2,595,162
Spectacles	3,631	16,461	1,254	205	250	1,981	23,782	239,210
Chemicals	9	375,429	35,554	500	1,580	3,347	416,419	448,030
Jewelry and watchmakers' supplies	245	4,806	800	.....	1,505	975	8,331	87,558
Jewelry and watches	158,564	616,237	106,745	142,949	49,733	23,992	1,098,220	9,003,383
Total	216,637	4,552,172	221,951	154,273	71,557	339,940	5,556,530	20,015,994

C.

Character and value of the precious metals reported by manufacturers, jewelers, and others, used by them during the calendar year 1883.

Character.	Gold.	Silver.	Total.
United States coin	\$4,875,587	\$216,637	\$5,092,224
Stamped United States or refinery bars	7,137,761	4,552,172	11,689,933
Old jewelry, plate, and other old material	876,641	221,951	1,098,592
Foreign coin	194,400	154,273	348,673
Native grains, nuggets, &c.	702,387	71,557	773,944
Wire or rolled plate	672,688	339,940	1,012,628
Value	14,459,464	5,556,530	20,015,994

XXVIII.—CIRCULAR, ESTIMATING AND PROCLAIMING, IN UNITED STATES MONEY OF ACCOUNT, THE VALUES OF THE STANDARD COINS IN CIRCULATION OF THE VARIOUS NATIONS OF THE WORLD.

1884.
DEPARTMENT NO. 1. }
Secretary's Office.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., January 1, 1884.

SIR: In pursuance of the provisions of section 3564 of the Revised Statutes of the United States, I have estimated the values of the standard coins in circulation of the various nations of the world, and submit the same in the accompanying table.

Very respectfully,

HORATIO C. BURCHARD,
Director.

HON. CHAS. J. FOLGER,
Secretary of the Treasury.

ESTIMATE of VALUES of FOREIGN COINS.

Country.	Monetary unit.	Standard.	Value in United States money.	Standard coin.
Argentine Republic	Peso	Gold and silver	\$0. 96, 5	$\frac{1}{20}$, $\frac{1}{10}$, $\frac{1}{5}$, $\frac{1}{2}$, and 1 peso, $\frac{1}{2}$ Argentine, and Argentine.
Austria	Florin	Silver	. 39, 8	
Belgium	Franc	Gold and silver	. 19, 3	5, 10, and 20 francs.
Bolivia	Boliviano	Silver	. 80, 6	Boliviano.
Brazil	Milreis of 1,000 reis	Gold	. 54, 6	
British Possessions in North America.	Dollar	do	1. 00	
Chili	Peso	Gold and silver	. 91, 2	Condor, doubloon, and escudo.
Cuba	Peso	do	. 93, 2	$\frac{1}{10}$, $\frac{1}{5}$, $\frac{1}{2}$, $\frac{1}{2}$, and 1 doubloon.
Denmark	Crown	Gold	. 26, 8	10 and 20 crowns.
Ecuador	Peso	Silver	. 80, 6	Peso.
Egypt	Piaster	Gold	. 04, 9	5, 10, 25, 50, and 100 piasters.
France	Franc	Gold and silver	. 19, 3	5, 10, and 20 francs.
German Empire	Mark	Gold	. 23, 8	5, 10, and 20 marks.
Great Britain	Pound sterling	do	4. 86, 6 $\frac{1}{2}$	$\frac{1}{2}$ sovereign and sovereign.
Greece	Drachma	Gold and silver	. 19, 3	5, 10, 20, 50, and 100 drachmas.
Haiti	Gourde	Gold and silver	. 96, 5	1, 2, 5, and 10 gourdes.
India	Rupce of 16 annas	Silver	. 38, 3	
Italy	Lira	Gold and silver	. 19, 3	5, 10, 20, 50, and 100 lire.
Japan	Yen	Silver	. 86, 9	1, 2, 5, 10, and 20 yen, gold and silver yen.
Liberia	Dollar	Gold	1. 00	
Mexico	Dollar	Silver	. 87, 5	Peso or dollar, 5, 10, 25, and 50 centavo.
Netherlands	Florin	Gold and silver	. 40, 2	
Norway	Crown	Gold	. 26, 8	10 and 20 crowns.
Peru	Sol	Silver	. 80, 6	Sol.
Portugal	Milreis of 1,000 reis	Gold	1. 08	2, 5, and 10 milreis.
Russia	Rouble of 100 copecks	Silver	. 64, 5	$\frac{1}{2}$, $\frac{1}{5}$, and 1 rouble.
Spain	Peseta of 100 centimes	Gold and silver	. 19, 3	5, 10, 20, 50, and 100 pesetas.
Sweden	Crown	Gold	. 26, 8	10 and 20 crowns.
Switzerland	Franc	Gold and silver	. 19, 3	5, 10, and 20 francs.
Tripoli	Mahhub of 20 piasters	Silver	. 72, 7	
Turkey	Piaster	Gold	. 04, 4	25, 50, 100, 250, and 500 piasters.
United States of Colombia	Peso	Silver	. 80, 6	Peso.
Venezuela	Bolivar	Gold and silver	. 19, 3	5, 10, 20, 50, and 100 Bolivar.

TREASURY DEPARTMENT,
Washington, D. C., January 1, 1884.

The foregoing estimation, made by the Director of the Mint, of the value of the foreign coins above mentioned, I hereby proclaim to be the values of such coins expressed in the money of account of the United States, and to be taken in estimating the values of all foreign merchandise, made out in any of said currencies, imported on or after January 1, 1884.

CHAS. J. FOLGER,
Secretary of the Treasury.

Countries.	1881.				1882.				1883.			
	Gold.		Silver.		Gold.		Silver.		Gold.		Silver.	
	Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.	Kilos.	Dollars.
United States.....	52,212	34,700,000	1,034,649	43,000,000	48,902	32,500,000	1,126,083	46,800,000	45,140	30,000,000	1,111,457	46,200,000
Russia.....	36,671	24,371,343	7,992	332,198	35,913	23,867,935	7,781	323,427	*35,913	23,867,935	*7,781	323,427
Australia.....	†46,178	30,690,000	†3,970	161,983	43,550	28,943,217	2,475	102,878	†39,873	26,500,000	†1,924	80,000
Mexico.....	||1,292	858,909	||665,918	27,675,540	1,409	936,233	703,508	29,237,798	1,438	955,639	711,347	29,568,576
Germany.....	||350	232,610	||186,990	7,771,304	376	249,890	214,982	8,934,652	457	303,722	230,694	9,889,300
Austria-Hungary.....	1,867	1,240,808	31,359	1,303,280	61,580	1,050,068	647,118	1,958,615	1,638	1,088,615	48,708	2,024,645
Sweden.....	1	665	1,176	48,875	17	11,298	1,500	62,350	37	24,590	1,583	65,800
Norway.....			4,812	199,987			5,893	244,954			5,645	234,645
Italy.....	d109	72,375	d432	17,949	d109	72,375	d432	17,949	d109	72,375	d432	17,949
Spain.....			e74,500	3,096,220			e74,500	3,096,220			e74,500	3,096,220
Turkey.....	7	4,918	1,719	71,441	10	6,616	2,164	89,916	*10	6,616	*2,164	89,916
Argentine Republic.....	f118	78,546	f10,109	420,225	f118	78,546	f10,109	420,225	f118	78,546	f10,109	420,225
Colombia.....	f6,019	4,000,000	f24,057	1,000,000	5,802	3,856,000	18,283	760,000	*5,802	3,856,000	*18,283	760,000
Bolivia.....	109	72,375	264,677	11,000,000	g109	72,375	g264,677	11,000,000	g109	72,375	g264,677	11,000,000
Chili.....	194	128,869	122,275	5,081,747	245	163,000	128,106	5,325,000	*245	163,000	*128,106	5,325,000
Brazil.....	1,116	741,694	f1,116	916,400	g1,116	741,694			952	632,520		
Japan.....	f702	466,548	f702	916,400	f702	466,548	f22,046	916,400	181	120,080	8,488	353,825
Africa.....	a3,000	1,993,800	a3,000		a3,000	1,993,800			a3,000	1,993,800		
Venezuela.....	e3,423	2,274,692	3,904	2,595,077	3,904	2,595,077			e5,022	3,338,058		
Dommonion of Canada.....	1,648	1,094,926	1,641	68,205	g1,648	1,094,926	g1,641	68,205	1,435	954,000	g1,641	68,205
France.....							14,291	594,053				
Total.....	155,016	103,023,078	2,458,322	102,168,354	148,510	98,699,588	2,645,539	109,952,251	141,479	94,027,901	2,747,785	114,217,733

* Estimated same as official statement for 1882.

† Official for Victoria and New South Wales, with estimated production of the other provinces.

‡ The mean of the official production for 1880 and 1882.

§ Amount parted from deposits at the Sydney and Melbourne mints.

|| Coinage and export.

¶ Estimated same as official statement 1880.

a Estimated by Dr. A. Soetbeer.

b Official for Hungary, with former annual official production for Austria added.

c Report of Consul Dalton, Consular Reports for May, 1884, page 394.

d Estimated same as official statement for 1877.

e Estimated same as official statement for 1880.

f Estimated same as official statement for 1879.

g Estimated same as official statement for 1881.

XXX.—COINAGE of VARIOUS COUNTRIES.

Countries.	1881.		1882.		1883.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States	\$96,850,890	\$27,939,203	\$65,887,685	\$27,972,035	\$29,241,990	\$29,245,989
Mexico	438,778	24,139,023	452,590	25,146,260	*407,600	*24,083,921
Bolivia		1,970,983		1,684,865		†1,600,000
Argentine Republic		780,000			4,530,210	1,715,445
Haiti		4,832,523		1,021,381		6,201,517
Great Britain			18,701,959		6,831,169	
Australia	19,699,115				15,903,722	
India		20,682,625		29,386,322	*67,044	24,927,400
Germany	1,634,189		3,167,085	6,407,157	21,002,897	24,594,464
Austria-Hungary	2,429,998	9,028,671	2,820,590	3,122,819	2,154,390	5,532,191
France	418,231	1,299,554	722,206	223,853		
Belgium		38,055	2,016,117			
Italy	3,253,988	1,598,346			785,027	
Netherlands				608,312		81,095
Norway		28,930		69,680	192,708	37,520
Sweden	340,275	290,137	39,876	17,707	436,619	250,468
Spain	21,067,127	3,080,193	1,996,310	10,671,842	3,327,235	10,523,421
Portugal	245,160		162,000		217,089	
Japan	490,585	4,514,043	803,645	3,294,988	964,533	7,584,188
Brazil	21,659				52,801	23,589
Roumania		4,747,800				
Russia					12,793,575	
Turkey			2,960,056		1,344,640	44,000
Chili	125,280	3,020,000				699,114
Colombia					965,000	
Switzerland				76,314		
Honduras					47,117	605,579
Persia						
Total	147,015,275	108,010,086	99,909,602	109,703,535	101,265,357	113,769,901

* Fiscal year.

† Approximate.

Countries.	Population.		Date for which circulation is stated.	Specie.				Total paper currency and specie.	Per capita.	
	Year.	Latest.		Paper.	Gold.	Silver, full legal tender.	Silver, limited tender.	Total.	Paper.	Specie.
United States	1880	50,155,783	Oct. 1, 1883	\$873,426,755	\$610,500,000	\$187,000,000	\$75,000,000	\$872,500,000	\$17.41	\$19.39
Great Britain and Ireland ..	1881	35,246,562	July 26, 1884	*197,818,139	†583,500,000	.....	95,000,000	678,500,000	5.61	19.25
Dominion of Canada, including Manitoba and Newfoundland	1881	4,506,563	June 30, 1884	†45,770,084	§9,326,000	.....	§4,500,000	13,826,000	10.15	3.07
British India	1881	252,541,210	Dec. 31, 1883	§62,383,126	.....	.....	.....	1,099,383,126	.24	4.10
Ceylon	1881	2,758,166	Dec. 31, 1883	§1,563,300	.....	.....	.....	2,353,300	.57	.28
Australia, Tasmania, and New Zealand	1881	2,798,896	Dec. 31, 1883	§26,010,722	§65,000,000	.....	.....	96,010,722	9.03	25.01
Cape of Good Hope	1880	780,757	Dec. 31, 1883	§5,637,000	§30,000,000	.....	.....	38,078,000	7.22	41.54
France	1881	37,672,048	Sept. 13, 1884	**548,061,912	†848,000,000	.....	.....	1,990,061,912	14.55	38.30
Algeria	1877	2,867,626	Dec. 31, 1883	§12,352,000	§9,300,000	.....	.....	27,507,000	4.30	5.30
Guadeloupe	1878	185,460	Dec. 31, 1883	965,750	381,000	.....	.....	662,000	3.21	23.52
Belgium	1881	5,585,846	Sept. 11, 1884	**62,826,515	†64,000,000	.....	.....	186,336,515	12.11	11.81
Italy	1880	2,846,102	Sept. 6, 1884	**21,480,731	†17,000,000	.....	.....	31,700,000	7.55	7.14
Switzerland	1881	28,452,639	June 30, 1884	‡321,548,521	‡140,000,000	.....	.....	533,548,521	11.30	2.45
Greece	1882	1,979,423	Dec. 31, 1883	§23,739,000	§2,702,000	.....	.....	29,143,000	12.00	12.73
Spain	1877	16,625,800	Aug. 30, 1884	‡70,812,440	130,000,000	.....	.....	200,000,000	4.32	22.03
Cuba	1877	1,394,516	Dec. 31, 1883	§44,862,543	§28,181,000	.....	.....	73,043,543	32.17	.07
Luzon	1880	4,450,191	Dec. 31, 1883	§1,200,000	§762,000	.....	.....	2,998,000	.27	.67
Portugal, including Azores and Madeira	1878	4,550,699	Dec. 31, 1883	6,367,680	§30,000,000	.....	.....	40,000,000	1.40	8.79
Germany	1880	45,235,061	Dec. 31, 1883	279,573,023	†334,420,000	.....	.....	825,473,023	6.18	12.06
Austria-Hungary	1880	35,839,428	Sept. 13, 1884	**311,646,314	†45,000,000	.....	.....	431,646,314	8.69	3.35
Sweden and Norway	1880	6,479,168	Dec. 31, 1883	23,623,292	14,296,783	.....	.....	19,435,151	3.65	3.00
Danish Kingdom	1880	2,096,400	Dec. 31, 1883	20,334,000	13,936,000	.....	.....	39,228,000	9.70	9.00
Netherlands	1883	4,172,921	Sept. 13, 1884	**78,847,949	†28,000,000	.....	.....	163,847,949	14.10	20.37
Russia	1880	98,323,000	Aug. 13, 1884	‡522,423,641	‡124,008,153	.....	.....	646,431,794	5.31	1.26
Turkey	1880	24,087,000	Dec. 31, 1883	8,515,976	39,600,000	.....	.....	74,800,000	.34	3.00
Roumania	1881	5,376,000	Dec. 31, 1883	§15,822,383	§163,000	.....	.....	11,550,000	2.94	2.15
Mexico	1880	9,787,629	June 30, 1883	‡2,048,529	‡10,000,000	.....	.....	52,948,529	.21	5.23
Central America	1881	2,891,600	Dec. 31, 1883	§2,009,861	§2,318,000	.....	.....	4,701,861	.06	.93
Argentine Republic	1880	2,540,000	Dec. 31, 1883	50,651,850	†10,000,000	.....	.....	71,371,850	19.94	8.15

* London Economist, September 20, 1884.
 ‡ London Economist, August 30, 1884.
 § "Währung's Politik," 1884, by Ottomar Haupt.
 ¶ London Economist, September 13, 1884.
 † Bank reserve only.
 ‡ London Economist, September 15, 1883.

* London Bankers' Magazine for September, 1884.
 † Estimate of last year, with net imports added, deducting consumption.
 ‡ New York Chronicle, August 2, 1884.
 § Estimate in last report.
 ¶ Estimate of last year, adding coinage and deducting consumption.

f New coinage, \$6,000,000; foreign gold estimated, \$4,000,000.
 g Estimated from total specie circulation reported by United States minister.

XXXI.—CIRCULATION—Continued.

Countries.	Population.		Date for which circulation is stated.	Paper.	Specie.				Total paper currency and specie.	Per capita.	
	Year.	Latest.			Gold.	Silver, full legal tender.	Silver, limited tender.	Total.		Paper.	Specie.
Colombia.....	1881	3,000,000	Dec. 31, 1883	\$1,097,830	.....	.....	\$4,000,000	\$4,000,000	\$5,097,830	\$0.36	\$1.33
Brazil.....	1882	11,831,326	Dec. 31, 1883	139,871,255	.....	.....	.....	.....	139,871,255	11.82	.....
Peru.....	1876	3,050,000	Dec. 31, 1883	\$13,098,820	\$802,000	\$1,820,000	.....	1,882,000	14,980,820	4.29	.62
Venezuela.....	1881	2,075,245	Dec. 31, 1883	559,700	<i>g</i> 2,000,000	.....	<i>g</i> 123,000	2,123,000	2,682,700	.27	1.02
Chili.....	1876	2,420,500	Dec. 31, 1883	\$26,555,341	.....	\$6,000,000	.....	6,000,000	32,555,341	10.97	2.47
Bolivia.....	1876	2,325,000	Dec. 31, 1883	1,508,533	.....	\$5,400,000	.....	5,400,000	6,908,533	65	2.32
Uruguay.....	1880	438,245	Dec. 31, 1883	\$5,986,000	\$4,601,000	\$1,000,000	.....	5,601,000	11,587,000	13.66	2.28
Haiti.....	1877	572,000	Dec. 31, 1883	.....	\$4,000,000	\$780,000	.....	4,780,000	4,780,000	.....	8.36
Japan.....	1883	36,700,110	Dec. 31, 1883	112,411,093	92,000,000	.....	.....	136,333,712	248,744,805	3.06	3.71
Hawaiian Islands.....	1882	66,895	Dec. 31, 1883	335,000	549,900	44,333,712	950,000	1,499,900	1,834,900	5.01	22.41
Total.....	.....	.....	.....	3,943,746,608	3,293,606,836	2,310,680,712	443,930,368	6,048,217,916	9,991,964,524	.....	.....

§ Estimate in last report.

g Estimated from total specie circulation reported by United States Minister.

London Economist, September 13, 1884.

XXXII.—TABLE of GOVERNMENT and BANK ISSUE and METALLIC RESERVES—Continued.

Countries.	Date referred to.	Paper.			Treasury.			Bullion and coin in—			Aggregate.
		Paper.		Total.	Treasury.		Banks.				
		Government issue.	Bank issue.		Gold.	Silver.	Total.	Gold.	Silver.	Total.	
Roumania	Dec. 31, 1883	†\$2,333,704	†\$13,488,679	\$15,822,383	†\$31,149	†\$55,243	\$86,392	†\$132,276	†\$3,776,630	\$3,908,906	\$3,995,298
Mexico	Dec. 31, 1883	.....	†2,038,329	2,038,329	.....	.....	.....	.....	.....	†1,763,008	1,763,008
Central America	Dec. 31, 1883	1,589,861	420,000	2,009,861	.....	.....	.....	.....	.....	.....	.....
Argentine Republic	Dec. 31, 1883	.....	50,651,850	50,651,850	.....	.....	.....	.....	.....	.....	.....
Colombia	Dec. 31, 1883	.....	†1,097,830	1,097,830	.....	.....	.....	.....	†200,000	14,196,461	14,196,461
Brazil	Dec. 31, 1883	128,022,897	11,842,357	139,871,254	.....	.....	.....	.....	.....	200,000	200,000
Peru	Dec. 31, 1883	†13,098,820	.....	13,098,820	.....	.....	.....	.....	.....	.....	.....
Venezuela	Dec. 31, 1883	.....	559,700	559,700	.....	.....	.....	.....	.....	.....	.....
Chili	Dec. 31, 1883	.....	†26,555,341	26,555,341	.....	.....	.....	.....	.....	.....	.....
Bolivia	Dec. 31, 1883	.....	1,508,533	1,508,533	.....	.....	.....	.....	.....	.....	.....
Uruguay	Dec. 31, 1883	.....	†3,900,000	3,900,000	.....	.....	.....	.....	.....	.....	.....
Japan	Dec. 31, 1883	†2,086,000	27,249,722	29,335,722	8,040,751	14,629,178	22,669,929	†4,661,000	5,304,783	5,817,044	28,486,973
Hawaiian Islands	Dec. 31, 1883	85,161,371	335,000	85,496,371	263,450	436,000	699,450	95,250	13,500	108,750	808,200
Total .....	.....	1,191,158,368	2,732,498,039	3,943,656,407	263,214,133	270,660,504	534,672,637	774,896,440	345,705,312	1,424,899,127	1,959,571,764

† Same as last report.

XXXIII.—TABLE showing the TOTAL PAPER and SPECIE CIRCULATION in each of the PRINCIPAL COUNTRIES of the WORLD, the AMOUNT of SPECIE in BANK and NATIONAL TREASURIES, and the AMOUNT of ACTIVE CIRCULATION.

Countries.	Population.	Total metallic and paper circulation.	Amount of specie in banks and national treasuries.	Active circulation.	Per capita of active circulation.
United States	50, 155, 783	\$1, 745, 926, 755	\$534, 033, 074	\$1, 211, 893, 681	\$24. 16
Great Britain and Ireland ..	35, 246, 562	876, 318, 139	154, 182, 691	722, 135, 448	20. 49
Domiuion of Canada, including Manitoba and Newfoundland	4, 506, 563	59, 596, 084	9, 111, 148	50, 484, 936	11. 22
British India	252, 541, 210	1, 099, 383, 126	78, 358, 000	1, 021, 025, 126	4. 05
Ceylon	2, 758, 166	2, 335, 300	1, 273, 800	1, 061, 500	. 38
Australia, Tasmania, and New Zealand	2, 798, 898	96, 010, 722	48, 737, 837	47, 272, 885	16. 90
Cape of Good Hope	780, 757	33, 078, 000	8, 092, 000	29, 986, 000	38. 40
France	37, 321, 186	1, 990, 961, 912	402, 939, 754	1, 588, 022, 158	42. 55
Algiers	2, 867, 626	27, 567, 000	5, 564, 476	22, 002, 524	7. 67
Guadeloupe	185, 460	1, 627, 750	564, 935	1, 062, 815	5. 73
Belgium	5, 536, 654	186, 326, 515	17, 991, 450	163, 335, 065	30. 40
Switzerland	2, 846, 102	53, 180, 731	11, 609, 618	41, 571, 113	14. 60
Italy	28, 452, 639	533, 548, 521	69, 357, 358	464, 191, 163	16. 31
Greece	1, 979, 423	29, 143, 000	1, 800, 000	27, 343, 000	13. 81
Spain	16, 625, 860	270, 812, 440	27, 223, 959	243, 588, 481	14. 65
Cuba	1, 394, 516	73, 043, 543	14, 181, 243	58, 862, 300	42. 21
Luzon	4, 450, 191	4, 198, 000	3, 765, 677	432, 323	. 10
Portugal, including Azores and Madeira	4, 550, 699	46, 367, 680	11, 718, 874	34, 648, 806	7. 61
Germany	45, 234, 061	825, 473, 023	181, 706, 674	643, 766, 349	14. 23
Austria-Hungary	35, 839, 428	431, 646, 314	98, 131, 401	333, 514, 913	9. 31
Sweden and Norway	6, 479, 168	43, 058, 443	12, 740, 975	30, 317, 468	4. 68
Danish Kingdom	2, 096, 400	39, 228, 000	14, 070, 000	25, 158, 000	12. 00
Netherlands	4, 061, 580	163, 847, 949	55, 114, 112	108, 733, 837	26. 77
Russia	98, 323, 000	646, 431, 794	124, 008, 153	522, 423, 641	5. 31
Turkey	24, 987, 000	83, 315, 976	14, 520, 000	68, 795, 976	2. 75
Roumania	5, 376, 000	27, 372, 383	3, 995, 298	23, 377, 085	4. 35
Mexico	9, 557, 279	52, 048, 529	1, 763, 008	50, 285, 521	5. 26
Central America	2, 891, 600	4, 701, 861	.....	4, 701, 861	1. 62
Argentine Republic	2, 540, 000	71, 371, 850	14, 196, 461	57, 175, 389	22. 51
Colombia	3, 000, 000	5, 097, 830	200, 000	4, 897, 830	1. 63
Brazil	11, 108, 291	139, 871, 255	.....	139, 871, 255	12. 59
Peru	3, 050, 000	14, 980, 820	1, 882, 018	13, 098, 802	4. 29
Venezuela	2, 675, 245	2, 682, 700	.....	2, 682, 700	1. 00
Chili	2, 420, 500	32, 555, 341	2, 398, 000	30, 157, 341	12. 45
Bolivia	2, 325, 000	6, 908, 533	443, 597	6, 464, 936	2. 78
Uruguay	438, 245	11, 587, 000	4, 601, 000	6, 986, 000	15. 94
Hayti	572, 000	4, 780, 000	.....	4, 780, 000	8. 35
Japan	36, 700, 110	248, 744, 805	28, 486, 973	220, 257, 832	6. 00
Hawaiian Islands	66, 895	1, 834, 900	808, 200	1, 026, 700	15. 35
		9, 991, 964, 524	1, 959, 571, 764	8, 032, 392, 760	

XXXIV.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

GREAT BRITAIN.

LEGATION OF THE UNITED STATES,

London, March 21, 1884.

SIR: Referring to your separate instruction of the 28th of January last, I have the honor to acquaint you that I have just received from Lord Granville a communication from the treasury in reference to the coinage, bullion, and currency of Great Britain during the year 1883, of which I herewith inclose a copy.

I have the honor to be, with great respect, your obedient servant,

J. R. LOWELL.

Hon. F. T. FRELINGHUYSEN,

Secretary of State, Washington, D. C.

ROYAL MINT, *March 6, 1884.*

SIR: I am directed by the master of the mint to acknowledge the receipt of Mr. Cole's letter of the 27th ultimo with inclosures, and in reply to transmit herewith a statement giving, so far as it can be furnished, the information which the United States minister has requested may be supplied to him for transmission to the Department of State at Washington.

I have the honor to be, sir, your obedient servant,

C. W. FREMANTLE.

The SECRETARY TREASURY, S. W.

Replies to questions addressed by the United States minister to the secretary of state for foreign affairs in reference to the coinage, currency, &c., of the United Kingdom in the year 1883.

1. What was the amount of gold coined, in denominations and value?

Answer.

Half sovereigns	£1,403,713
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2. What was the amount of silver coined, in denominations and value?

Answer.

Half crowns	£372,438
Florins	355,410
Shillings	364,122
Sixpences	127,710
Fourpences	69
Threepences	54,506
Twopenees	40
Pence	33
Total	1,274,328

3. What was the import and export of gold coin and gold bullion?

Answer.

Imports	£7,700,000
Exports	6,525,000

4. What was the import and export of silver coin and silver bullion?

Answer.

Imports	£9,300,000
Exports	8,700,000

7. What was the estimated amount of gold coin in the treasury, in banks, and in circulation, respectively, at the close of the year 1883?

Answer. Estimated amount of gold coin in banks and in circulation, £120,829,000.

8. What was the estimated amount of silver coin in the treasury, in banks, and in circulation, respectively, at the close of the year 1883?

Answer. Estimated amount of silver coin in banks and in circulation, £19,530,000.

9. What amount of paper currency, government and other, respectively, was outstanding at the close of the year 1883?

Answer.

Bank of England	£24,985,000
Banks in England and Wales	3,291,000
Scotch banks	6,543,000
Irish banks	7,234,000
Total	42,053,000

There were no laws passed during the year 1883 affecting the coinage, issue, or legal-tender character of the metallic and paper circulation.

CANADA.

CONSULATE-GENERAL OF THE UNITED STATES OF AMERICA,
Montreal, January 17, 1884.

SIR: I have the honor to transmit herewith a report on the coinage, production, consumption, import and export of the precious metals, paper and metallic circulation in the Dominion of Canada in reply to your circular of February 21, 1883. I regret that I have not been able to send it before, but through the failure of the authorities at Ottawa to respond promptly to my requests, the necessary information did not reach me until to-day. I think it will be in time to be used for the purposes intended.

I am, sir, your obedient servant,

SEARGENT P. STEARNS,
Consul-General.

Hon. JOHN DAVIS,
Assistant Secretary of State, Washington, D. C.

REPORT ON THE COINAGE, PRODUCTION, CONSUMPTION, ETC., OF THE PRECIOUS METALS, PAPER AND METALLIC CIRCULATION IN THE DOMINION OF CANADA.

Answers to questions contained in circular letter from the Department of State, Washington, of February 21, 1883.

Question 1. What was the amount of gold coined, in denominations and value?

Answer. Nil; as there is no mint in Canada.

Question 2. What was the amount of silver coined, in denominations and value?

Answer. Nil.

Question 3. What was the import and export of gold coin and of gold bullion?

Answer. Import, \$1,288,752; export, \$476,192.

Question 4. What was the import and export of silver coin and of silver bullion?

Answer. Import, \$880,000; export, nil.

Question 5. What amount of gold was produced by the mines?

Answer. Nine hundred and fifty-four thousand dollars.

Question 6. What amount of silver was produced by the mines?

Answer. Nil.

Question 7. What was the estimated amount of gold coin in the treasury, in banks, and in circulation, respectively, at the close of the year 1882?

Answer. Treasury, \$2,471,148; banks, \$6,551,761; circulation, no means of ascertaining this.

Question 8. What was the estimated amount of silver coin in the treasury, in banks, and in circulation, respectively, at the close of the year 1882?

Answer. No means of answering this, as the bank returns simply specify "specie."

Question 9. What amount of paper currency, government and other, respectively, was outstanding at the close of the year 1882?

Answer. Government, \$16,115,084; banks, \$36,501,695.

Question 10. Were any laws passed during the year 1882 affecting the coinage, issue or legal-tender character of the metallic and paper circulation?

Answer. Nil.

FRANCE.

LEGATION OF THE UNITED STATES,
Paris, April 23, 1884.

SIR: Referring to your dispatch of January 28, 1884, marked "separate," asking, at the request of the Secretary of Treasury, to be furnished with all information obtainable touching the coinage, production, consumption, import and export of the precious metals, also the amount of paper and metallic circulation in France during the calendar year 1883, and submitting for this purpose certain interrogatories.

I have the honor to send herewith a statement giving the information desired, which has been kindly furnished by Mr. Tirard, the minister of finances.

I have the honor to be, sir, very respectfully, your obedient servant,

LEVI P. MORTON.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

Statement made in reply to certain interrogatories of the Secretary of the Treasury, touching the coinage, paper and metallic circulation in France during the year 1883.

1 and 2. No gold or silver was coined.

3. Gold imports, 37,134,275 francs in coin, 163,297 hectograms; 26,208,198 francs, bullion, 96,436 hectograms. Gold exports, 89,371,277 francs in coin, 331,430 hectograms; 45,459,652 francs in bullion, 152,508 hectograms.

4. Silver imports, 61,037,503 francs, in coin, 6,175,186 hectograms; 23,828,906 francs in bullion, 1,484,521 hectograms. Silver exports, 82,092,954 francs in coin, 7,200,738 hectograms; 18,953,006 francs in bullion, 1,217,895 hectograms.

5 and 6. For 1882 the production of silver was 12,435 tons of argentiferous lead containing 3,077,998 francs of silver.

7 and 8. The metallic circulation belonging to the treasury is deposited in the Bank of France and is not distinguished from the cash of the bank itself. The balance sheet for December 27, 1883, shows that on that day the cash on hand was:

	Francs.
Gold	960,814,991 32
Silver	1,002,283,187 58
Total	1,963,098,178 90

As for the amount of metallic currency held by other banks, the finance department has no information.

9. The Bank of France alone can issue paper currency. On the 27th December, 1883, the amount outstanding was 2,946,774,450 francs.

10. No laws were passed during the year 1882 affecting the coinage, issue or legal-tender character of the metallic and paper circulation. The report of the commission of control upon the results of coinage during the year 1883 is the only official paper bearing upon the question, but it is not yet issued. As soon as it will be printed it will be furnished to the legation.

With regard to currency and its legal character, article 8 of the law of January, 1884, fixing the budget for the year 1884, provides that the amount of paper currency of the bank and of its branches, which was limited to 3,200,000,000 francs, is temporarily fixed at 3,500,000,000 francs.

BELGIUM.

LEGATION OF THE UNITED STATES,
Brussels, March 10, 1884.

SIR: I have the honor to acknowledge the receipt of your separate instructions of January 28 last, which reached me on the 13th ultimo, and to inclose to you herewith copies of the correspondence with this government respecting the information desired by the Secretary of the Treasury concerning the coinage, production, consumption, import and export of the precious metals, paper and metallic circulation of this country.

In thanking the minister for foreign affairs for this information I have asked him to furnish me with the replies to questions three and four as early as the same may be practicable.

I have the honor to be, sir, your obedient servant,

NICHOLAS FISH.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Brussels, February 13, 1884.

YOUR EXCELLENCY: I have the honor to inform your excellency that I have been instructed by my government to obtain certain information in reference to the coinage, production, consumption, import and export of the precious metals, paper and metallic circulation and other information bearing upon financial matters affecting Belgium.

The details are more fully set forth in the inclosed circular from my government.

I hope your excellency will kindly aid me in obtaining the information desired by my government.

I avail myself of this occasion to renew to your excellency the assurance of my most distinguished consideration.

NICHOLAS FISH.

To his Excellency Mr. FRÈRE ORBAN,
Minister for Foreign Affairs.

(Inclosure:) Mr. Frelinghuysen to Mr. Fish, "separate," January 28, 1884.

[Translation.]

Mr. Frère Orban to Mr. Fish, March 8, 1884.

MINISTRY FOR FOREIGN AFFAIRS,
Brussels, March 8, 1884.

MR. MINISTER: In your note of 13th ultimo you requested information concerning the coinage and monetary circulation in Belgium.

I have the honor to transmit to you herewith the answers to the different questions contained in the circular of the Department of State which you communicated to me.

As to questions 7 and 8 I think it proper to remark, Mr. Minister, that the vaults of the "Banque Nationale" contain the cash of the treasury, and that there has been no examination made since 1878 as to the circulation in the country of the respective amounts of the different metals.

In 1878, according to a report presented to the Chamber of Representatives, there were in circulation 55,000,000 five-franc pieces, or 275,000,000 francs. The proportion of payments in gold to payments in silver is about 41 per cent.

Accept, Mr. Minister, the assurance of my most distinguished consideration.

FRÈRE ORBAN.

Mr. Fish, &c., *Brussels.*

Fabrication and circulation of coinage and paper currency in Belgium, 1883.

1 and 2. No gold or silver was coined.

3 and 4. The department of finance will not have the requisite elements to answer the questions as to the imports and exports of gold and silver until some time in May next.

5 and 6. Belgium produces neither metal in her mines.

7 and 8. The amount of gold coin in the vaults of the Banque Nationale on the 31st of December, 1883, amounted to 62,296,945 francs. The silver coin amounted to 17,313,520 francs.

9. The legal tender circulation payable at sight (there exists none other in Belgium) amounted on December 31, 1883, to 357,611,140 francs. It was composed entirely of notes of the "Banque Nationale," which also fulfills the duties of guardian of the public state treasury.

10. No laws were passed during the year 1883 affecting the coinage, issue, or legal tender character of the metallic and paper circulation.

LEGATION OF THE UNITED STATES,
Brussels, March 10, 1884.

YOUR EXCELLENCY: I have the honor to acknowledge reception of your excellency's highly esteemed note of the 8th instant, and to express my sincere thanks for the valuable information therein furnished for the use of my Government respecting the coinage and metallic circulation of Belgium for 1883.

I trust that your excellency will kindly communicate to me the statistics of the importation and exportation of the gold and silver for 1883 when the same shall have been ascertained.

While thanking your excellency for the valuable information which I am sure will be highly appreciated by my Government, I have the honor to avail myself of this occasion to renew the assurances of my most distinguished consideration.

NICHOLAS FISH.

His Excellency Mr. FRÈRE ORBAN,
Minister for Foreign Affairs.

LEGATION OF THE UNITED STATES,
Brussels, July 4, 1884.

SIR: I have the honor, in further compliance with your separate instruction of January 28 last, and referring to my No. 194 of March 10 last, to inclose herewith a copy and translation of a note from this Government furnishing a statement of the importation and exportation of gold and silver during 1883.

I have the honor to be, sir, your obedient servant,

NICHOLAS FISH.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

[Translation.]

MINISTRY OF FOREIGN AFFAIRS,
Brussels, June 24, 1884.

MR. MINISTER: In reply to the wish you expressed in your note of March 10 last, I have the honor to inclose you herewith a statement showing the amount of importation and exportation between Belgium and foreign countries of gold and silver during the year 1883.

Accept, Mr. Minister, the assurances of my most distinguished consideration.

CHEVALIER DE MOREAN.

Mr. FISH, &c., &c., &c.,
Brussels.

Description.	Importation.	Exportation.
Unmanufactured gold and platinum kilograms..	657	4, 872
Gold and platinum coined do.....	70	4
Gold and platinum jewelry and plate .....frances..	1, 153, 961	131, 935
Unmanufactured silver kilograms..	396, 741	82, 506
Silver coin do.....	119	351
Silver jewelry and plate .....frances..	980, 297	67, 290

SWITZERLAND.

LEGATION OF THE UNITED STATES,
Berne, March 5, 1884.

SIR: Referring to the Department's dispatch of January 28, marked "separate," requesting information in reference to the coinage, production, consumption, import and export of gold and silver, paper and metallic circulation, &c., of Switzerland, I have now the honor to give you below all the official information obtainable on these subjects as applicable only to the calendar year 1883:

Questions 1 and 2. There were coined in gold 5,000,000 francs in 20 franc pieces; no silver was coined.

Questions 3 and 4. The amount of import of gold was 75 kilograms; of export, 19 kilograms; of import of silver, 909 kilograms; of export, 242 kilograms.

Questions 7 and 8. At the close of 1883 there were in the federal treasury 402,000 francs in gold and 244,000 francs in silver, while in the banks legally authorized to issue bank notes there were deposited 39,401,000 francs in gold and 24,021,000 francs in silver. The amount of metallic currency in circulation at that time cannot be stated, because no information whatever on the subject has been gathered.

Question 9. The Swiss Confederation has no paper money in circulation. The amount of such money in circulation at the close of 1883 as issued by the banks authorized by law to do so was 117,551,000 francs.

Question 10. Since May, 1882, there have been issued by the Swiss federal authorities six new rules or regulations concerning banks, their management and control—of which a printed copy of each is herewith inclosed.

I have the honor to be, sir, respectfully your obedient servant,

M. J. CRAMER.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

GERMANY.

LEGATION OF THE UNITED STATES,
Berlin, April 21, 1884.

SIR: I have the honor to transmit herewith the statistics of gold and silver coinage in Germany for the year 1883, asked for in your separate instruction of January 28 last, with a translation of the promemoria, which was received to-day from the foreign office.

I have the honor to be, sir, your obedient servant,

H. SIDNEY EVERETT.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

[Translation.]

FOREIGN OFFICE, *Berlin, April 19, 1884.*

The undersigned, referring to the esteemed note of the 27th February last, has the honor, while expressing the purpose of making a more detailed communication concerning the import and export of precious metals, to transmit to Mr. H. Sidney Everett, chargé d'affaires of the United States of America, the inclosed promemorial in which, for the rest, the desired information about German coinage for the calendar year 1883 is contained.

While inclosing a copy of the twelfth memorial concerning the execution of legislation respecting coinage, in the mean time submitted to the Imperial Parliament, the undersigned avails himself of this occasion to renew the chargé d'affaires the assurances of his distinguished consideration.

V. HATZFELDT.

H. SIDNEY EVERETT,
Chargé d'Affaires of the United States of America.

PROMEMORIA.

1. In the calendar year of 1883 there were coined at the German mints:

	Marks.
Double crowns.....	88,155,340
Crowns.....	132,130
Total	88,287,470

2. The coinage in imperial silver coin for the calendar year 1883 amounts to 2,497, - 750 marks.

3 and 4. A further communication which will be made with respect to the publications of the statistical bureau on the subject will not, it is presumed, appear until the beginning of May.

5 and 6. The production of mines in Germany for the year 1883 was about as follows:

	Marks.
a. In pure gold, 457 kilograms, in value.....	1,278,000
b. In pure silver, 230,694 kilograms, in value.....	34,437,000

What portion of this was obtained from foreign ores cannot be stated.

7 and 8. Up to the end of the year 1883 the imperial gold coinage amounted to 1,864,354,865 marks. From this amount is to be deducted (a) the amount of 120,000,000 marks deposited as an imperial war fund pursuant to the law of November 11, 1871; (b) the gold coins withdrawn as unfit for further circulation up to the end of 1883, in value 985,085 marks.

The imperial silver coinage up to the end of 1883, amounted to 449,600,140.80 marks. Of this amount, however, 8,000,000 marks in 20-pfennig pieces have been withdrawn and recoined in 1 and 2 mark pieces, and 14,551.30 marks in coin unfit for further circulation have also been withdrawn.

For answer to the other inquiries contained in questions 7 and 8, the promemorial inclosed with the note of August 5, 1881, from this office is referred to, with the remark that the balance in cash of the Imperial Bank and of the other German note

banks in current German money and in gold in bars or foreign coins, the pound fine at 1,392 marks, amounted at the end of December, 1883, to 643,473,000 marks.

9. In imperial treasury notes there are at present in circulation 144,845,570 marks, as follows :

	Marks.
In denominations of 5 marks.....	12,621,690
In denominations of 20 marks.....	19,197,080
In denominations of 50 marks.....	113,026,800

Of these imperial treasury notes there are, however, in accordance with the law of April 30, 1874, to be gradually withdrawn by the year 1891, the sum of 34,845,570 marks.

The circulation in bank notes, which is regulated by the bank law of March 14, 1875, amounted at the end of the year 1883 to 1,029,831,000 marks.

10. No legal provisions respecting money have been enacted in Germany during the year 1883.

LEGATION OF THE UNITED STATES,
Berlin, May 26, 1884.

SIR: Referring to my No. 278 of the 21st of April last, I have now the honor to forward a copy of a note from the foreign office under date of the 18th instant, transmitting additional statistics of the German coinage for 1883, with translations of the same.

I have the honor to be, sir, your obedient servant,

H. SIDNEY EVERETT.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

[Translation.]

FOREIGN OFFICE, *Berlin, May 18, 1884.*

The undersigned, referring to his note of the 19th ultimo, has the honor to transmit herewith an abstract of the importation and exportation of gold and silver for the German customs-union for the year 1883, and avails himself of this occasion to renew to Mr. H. Sidney Everett, chargé d'affaires of the United States of America, the assurances of his distinguished consideration.

V. HATZFELDT.

To Mr. H. SIDNEY EVERETT,
Chargé d'Affaires of the United States of America.

Import and export of gold and silver in the German customs-union in 1883.

a. GOLD.

	Kilogram, net.
Import :	
Gold, coined.....	6,794
Gold, crude, bars and fragments.....	1,374
Export :	
Gold, coined.....	10,554
Gold, crude, bars and fragments.....	2,705

b. SILVER.

Import :	
Silver, coined.....	8,586
Silver, crude, bars and fragments.....	34,527
Export :	
Silver, coined.....	9,232
Silver, crude, bars and fragments.....	87,631

HOLLAND.

LEGATION OF THE UNITED STATES,
The Hague, March 19, 1884.

SIR: The Netherlands Government, through the minister of foreign affairs, a copy and translation of whose note is inclosed, has furnished me with the information necessary to answer the interrogatories propounded by the Secretary of the Treasury, and contained in your dispatch marked "separate," dated January 28, 1884, in reference to the coinage, production, consumption, import, and export of the precious metals, paper, and metallic circulation affecting the Netherlands, viz:

1. In 1883 no gold pieces were coined.	
2. In 1883 no silver pieces were coined, excepting pieces of 0.25 florins (25 cents) to the amount of 200,000 florins for the Netherlands Indies. For this purpose, Indo-Netherlands silver currency was withdrawn to the value of 167,189.49 florins.	
3 and 4. From information obtained of the customs authorities, the imports and exports of the precious metals were, in 1883:	
Gold in bars and ingots:	Florins.
Import	4, 676, 173
Export	734, 000
Gold in coin:	
Import	23, 666, 371
Export	465, 000
Silver in bars and ingots:	
Import	446, 760
Export	nothing.
Silver in coin:	
Import	1, 656, 884
Export	276, 757

According to information received from the Bank of Netherlands, the quantity of gold (both in coin and ingots) now on deposit there shows an increase for the year 1883 of 42,105,471 florins, and in silver a decrease of 23,962,953 florins.

A large part of these sums may be considered as having been imported and exported without the same having been so reported by the customs authorities.

5 and 6. No gold and silver was produced by the mines.

7. On December 29, 1883, there was in the treasury and in the Bank of the Netherlands together the sum of 23,695,395 florins in gold.

The amount of gold coin in addition at present in circulation cannot be indicated, but cannot be very considerable.

8. On December 29, 1883, there was in the treasury and in the Bank of the Netherlands together the sum of 93,606,303 florins in silver coin. The value of silver pieces at present in circulation cannot be accurately estimated.

9. At the close of 1883 there was in circulation paper money to the amount of 9,420,530 florins, issued by the Government, and 187,719,110 florins of bank bills.

10. No law was passed affecting the coinage, issue or legal-tender character of the metallic and paper circulation in 1883.

I am, sir, your obedient servant,

WILLIAM L. DAYTON.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

AUSTRIA-HUNGARY.

UNITED STATES LEGATION,
Vienna, March 26, 1884.

SIR: Referring to your circular dated January 28, 1884, I have the honor to say, that immediately after I received it I made application to the foreign office, requesting that it furnish me the means of answering the interrogatories of the Secretary of the Treasury. I have received to-day the answer, a copy of which with a translation I inclose. I await a further answer to the interrogatories, from Hungary, which I trust will not be long delayed.

I have the honor to be, sir, very respectfully, your obedient servant,
 ALPHONSO TAFT.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

In reply to the questions asked in the esteemed favor of the 16th of last month, numbered F. O. 71, the undersigned begs to inform the envoy extraordinary and minister plenipotentiary of the United States of America, Mr. Alphonso Taft, that the data herewith submitted are for the kingdoms and countries represented in the Reichsrath, and refer to the coinage, production, consumption, import and export of gold and silver, and to the paper and metallic currency in circulation during the year 1883.

1 and 2. At the imperial royal principal mint at Vienna there were coined:

	Florins.
Eight-florin (20-franc) gold coins.....	249,593 40
Four-florin (10-franc) gold coins.....	15,066 00
Quadruple ducats.....	705,388 80
Single ducats.....	1,961,467 20
Levantine thalers (commercial silver coin).....	648,990 76
Two florin pieces (silver currency).....	139,158 00
One-florin pieces (silver currency).....	6,035,954 00

3 and 4. The import of gold in the entire customs territory of the monarchy is as follows: 13,317,600.00 florins.

	Florins.
Export of gold.....	1,871,950 00
Import of silver.....	6,374,044 00
Export of silver.....	175,290 00

5 and 6. The production of gold and silver in the kingdoms and countries represented in the Reichsrath in 1883 can be given only approximately, and amounted to about 12 kilograms gold and 32,000 kilograms silver.

7 and 8. On the 31st day of December, 1883, there were in the imperial royal central government vaults:

	Florins.
Gold amounting to.....	1,820,836 00
Silver coins.....	5,013,281 00

At the imperial royal state debt vaults:

Gold coins amounting to.....	72,112 00
Silver coins amounting to.....	2,749,880 00

At the imperial royal provincial vaults:

Gold coins amounting to.....	441,671 00
Silver coins amounting to.....	1,783,302 00

The cash in the Austro-Hungarian Bank on the 31st December, 1883, was:

	Florins.
Gold coins amounting to.....	77,682,053 00
Silver coins amounting to.....	121,696,815 00

In drafts on foreign exchanges (London) the bank held at that time £152,779.

9. The state notes in circulation on the 31st December, 1883, amounted to 350,951,770 florins.

The circulation of the legal-tender notes of the Austro-Hungarian Bank amounted to 380,457,420 florins.

No laws were passed during 1883 that affected the coinage or the paper money.

While the undersigned reserves to himself the right of placing at the disposition of the envoy extraordinary the data concerning the coinage of Hungary as soon as it comes to hand, he avails himself of this occasion to renew at the same time the expression of his high esteem.

Vienna, March 24, 1884.

For the minister of foreign affairs:

SZÖGYENYI.

Hon. ALPHONSO TAFT,

Envoy Extraordinary and Minister Plenipotentiary of the United States of America.

UNITED STATES LEGATION,
Vienna, July 30, 1884.

SIR: Referring to my dispatch of March 26, 1884, numbered 126, I have now the pleasure to report the supplementary answer of the foreign office to the interrogatories of the Secretary of the Treasury, as to the coinage, precious metals, currency, &c., of this empire.

I inclose a copy of the answer of the foreign office, which, together with the answers already given, are as complete as I am able to make.

I have the honor to be, sir, your obedient servant,

ALPHONSO TAFT.

Hon. FREDERICK T. FRELINGHUYSEN,

Secretary of State, Washington, D. C.

[Translation.]

To the Legation of the United States of North America :

In pursuance of the note of March 24 last, numbered 1529-9, the undersigned has the honor of transmitting herewith, to the legation of the United States of North America, the subjoined information in reply to the questions contained in the esteemed note of February 16 last, concerning the coinage, production, consumption, import, and export of gold and silver in Hungary during the year 1883, as well as the circulation of paper and metallic currency during the same year.

1. There were coined at the royal mint in Krennütz during 1883, 312,294 gold coins in the value of 2,481,528 florins and 15 krentzers, of which 300,429 pieces were 20-franc and 11,865 were 10-franc pieces.

2. Of silver, there were coined only 1-florin pieces to the amount of 7,040,776. To questions 3 and 4 no reply can be given in the form desired, as no data of trustworthy character are on hand.

5. The mines of Hungary during 1883 yielded 1,626.84795 kilograms of gold.

6. The silver yielded was 16,708.3393 kilograms.

7 and 8 cannot be answered, because no data are on hand from which the amount of gold and silver deposited in private banks and institutes could be ascertained.

No. 9 can be answered only for the entire monarchy, which has been done in the respectful note of March 24 last, numbered 1229-9.

No. 10. No new laws have been issued during 1883 affecting the paper or metal currency.

Vienna, June 28, 1884.

For the minister of foreign affairs :

SZÖGYENYI.

DENMARK.

LEGATION OF THE UNITED STATES,
Copenhagen, March 14, 1884.

SIR: Referring to your circular of January 28 last, in reference to certain statistics concerning gold and silver and bank notes in Denmark, required for the use of the Treasury, I have the honor to forward to you herewith a translation of a note yesterday received from the minister of foreign affairs.

I am, sir, respectfully, your obedient servant,

WICKHAM HOFFMAN.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

[Translation.]

COPENHAGEN, *March 11, 1884.*

SIR: Having communicated with the minister of the finances, relative to the circular attached to your note of the 13th February, and by which the Department of State asked for certain information for the year 1883, on the coining of gold and of silver in this country, as well as upon the importation and exportation of these metals, &c., I have the honor to reply as follows to the questions contained in the said circular, viz :

1 and 2. Nothing.

3. In coin and bars of gold there was imported about 29,000,000 crowns, and exported about 25,000,000.

4. The importation and exportation of silver was about nothing.

5 and 6. Nothing.

7 and 8. In the treasury but a small amount; in the banks, gold coin and bars, for about 49,000,000 crowns, and silver coin for about 3,500,000 crowns; in circulation gold coin for 3,000,000 crowns, and silver money for about 15,000,000 crowns.

9. Bank notes in circulation for about 75,500,000 crowns.

10. No.

Receive, sir, &c.,

BARON ROSENÖRN-LEHN.

Mr. WICKHAM HOFFMAN, &c.

5585 M—6

NORWAY AND SWEDEN.

LEGATION OF THE UNITED STATES,
Stockholm, October 26, 1883.

SIR: I have the honor to forward herewith inclosed a memorandum containing statistics of the coin and currency of Sweden for the year 1882; also a second memorandum containing similar statistics of Norway.

The information contained in these memoranda was furnished me by the foreign office and comes in answer to the circular ("separate") of the Department of February 21, 1883, which was received by my predecessor at this post.

This information was sent me in French, Swedish, Norwegian, a part being in each language. I have translated the same and somewhat condensed and rearranged it, in order to meet more fully what I believe to be the views of the Department and the convenience of the Secretary of the Treasury.

I have the honor, sir, to be, with high regard, your obedient servant,

W. W. THOMAS, JR.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

Statistics of coin and currency of Sweden for 1882.

GOLD.

	1882.		1881.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms.</i>	<i>Crowns.</i>	<i>Kilograms.</i>	<i>Crowns.</i>
Coined.....	*60	.....	512	.....
Coin imported.....	1, 677	4, 161, 358	2, 136	.....
Bullion imported.....	853	.....	226	.....
Coin exported.....	5	12, 700	483	.....
Produced from mines.....	17	.....	1	.....
In the treasury and banks at the close of the year.....	8, 597	21, 322, 606	8, 986	.....
In circulation in the country at close of year.....	.....	† 5, 500, 000	.....	5, 500, 000

SILVER.

Coined.....	†426	.....	6, 980	.....
Coin imported.....	1, 379	229, 923	1, 971	.....
Bullion imported.....	350	.....	841	.....
Coin exported.....	937	156, 300	744	.....
Bullion exported.....	.....	.....	3	.....
Produced from mines.....	1, 500	.....	1, 176	.....
In treasury and banks at the close of year.....	21, 706	\$3, 617, 776	24, 954	.....
In circulation at close of year.....	.....	†11, 000, 000	.....	11, 000, 000

* From which were coined 30,000 5-crown pieces.

† According to calculation.

‡ From which were coined 735,187 10-ore pieces.

§ In this amount is not included the private banks' supply of small change, of which there are no separate returns, but which are inconsiderable in amount.

At the close of 1882 there were in circulation in bank notes, 89,995,081 crowns; 1881, 86,730,088 crowns. No law was passed in 1882 affecting the metallic or paper circulation of Sweden.

Coin and currency statistics of Norway for calendar year 1882.

1. No gold coined.
2. Silver, 260,000 crowns in value, viz, 200,000 in crowns, 60,000 in 10-ore pieces, all being 1,548 kilograms in weight.
- 3 and 4. It is estimated that of gold and silver coin and bullion all together, 961,600 crowns in value was imported; 270,000 crowns in value exported.
5. No gold is produced from mines.
6. About 5,893 kilograms fine silver were produced from July 1, 1881, to July 1, 1882, at the silver mine of Kongsberg, the only silver mine in Norway.
- 7, 8, and 9. At the close of the year 1882, Bank of Norway held in gold coin and

gold bullion about 22,458,560 crowns; the treasury, nothing in gold. Of silver the Bank of Norway held in coin and bullion about 147,000 crowns; the treasury held in coin (silver) 586,150 crowns.

The silver coin in circulation at the end of 1882, and bearing the Norwegian stamp, was about 4,224,000 crowns. There was also a comparatively small amount of Swedish and Danish silver coin in circulation.

The amount of gold in circulation and held by banks other than the Bank of Norway was of little importance.

The Bank of Norway is the only bank in Norway that has the right to issue bills, i. e., notes.

The amount of these bills in circulation at the close of 1882 was 40,578,700 crowns.

10. No law was passed in 1882 affecting the metallic or paper circulation of Norway.

LEGATION OF THE UNITED STATES,
Stockholm, September 3, 1884.

SIR: Referring to your "separate" instruction of January 28, I have the honor to transmit herewith a memorandum containing statistics of the coin and currency of Sweden; also a memorandum containing similar statistics of Norway, both for 1883.

These memoranda have been translated and compiled by me from information kindly furnished through the foreign office.

I have the honor to state further that there was no law passed in 1883, in either Sweden or Norway, affecting the coinage, issue, or legal-tender character of the metallic or paper circulation.

I have, &c.,

W. W. THOMAS, JR.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

Memorandum of the coin and currency of Norway for 1883.

1. In 1883 there was coined of gold 719,060 crowns in 20-crown pieces, containing 289,944 grams fine gold; of silver, 140,000 crowns in 10-ore pieces (100 ore = 1 crown), containing 812 kilograms fine silver.

2. Of gold and silver together, in coin and bullion, it is estimated that in 1883 there was imported to a value of 689,300 crowns, and exported to a value of 420,000 crowns.

3. Gold first began to be produced in the kingdom in 1884. At the silver mines of Kongsberg, the only silver mine in the kingdom which continues to be regularly worked, there was produced from July 1, 1882, to July 1, 1883, 5,645 kilograms fine silver.

4. The amount of gold in coin and bullion in Norway's bank at the close of 1883 was about 22,974,660 crowns, and of silver, coined and uncoined, about 147,000 crowns. The treasury held at the close of 1883 646,670 crowns of coined silver. The treasury keeps no gold. Of silver coin bearing the Norwegian stamp there was in circulation at the close of 1883 about 4,258,000 crowns. There was also in circulation a comparatively small amount of Swedish and Danish silver coin. The amount of gold in banks other than Norway's bank, and in circulation, is held to be of little importance.

5. Norway's bank alone is empowered to issue a paper currency. Its notes in circulation at the close of 1883 amounted to about 40,955,600 crowns.

6. No law was passed during 1883 affecting coinage or circulation.

W. W. THOMAS, JR.

Coin and currency of Sweden for 1883.

GOLD.

	1883.		1882.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms.</i>	<i>Crowns.</i>	<i>Kilograms.</i>	<i>Crowns.</i>
Coined.....	657	1, 629, 175	60	.....
Coin imported.....	568	1, 410, 274	1, 677	.....
Ingots imported.....	687	.....	853	.....
Coin exported.....	18	46, 700	5	.....
Produced by the mines.....	37	.....	17	.....
Amount in treasury and banks at close of year.....	8, 089	20, 061, 401	8, 597	.....
Amount in circulation in this country at close of year.....	.....	.....	.....	*5, 500, 000

SILVER.

Coined.....	5, 535	934, 583	426	.....
Coin imported.....	16, 457	2, 742, 916	1, 376	.....
Ingots imported.....	315	.....	350	.....
Coin exported.....	739	123, 175	937	.....
Produced by the mines.....	1, 583	.....	1, 500	.....
Amount in treasury and banks at close of year.....	18, 728	†3, 121, 344	21, 706	.....
Amount in circulation in this country at close of year.....	.....	.....	.....	*11, 000, 000

* In 1883 there was no material change from this amount, which is estimated.

† In this is not included private banks' supply of small change, of which there is no return, but the amount is trifling.

Bank notes in circulation at close of 1883, 88,146,612 crowns; 1882, 86,995,081 crowns.

RUSSIA.

HELSINGFORD IN FINLAND,
November 1, 1883.

SIR: I have the honor to acknowledge the receipt of your report upon the statistics of the production of the precious metals in the United States for the year 1882, which it has pleased you to send to me, and to present to you on my behalf and for the library of the mining office the respectful and heartiest thanks for your kindness and this valuable gift.

The production of gold in Lapland, 1883, was only 10 kilograms, or about 50 per cent. less than 1882. This unsatisfactory result must exclusively be imputed to scarcity of water, the summer in Lapland being this year exceptionally dry, so that gold washing could begin only at the beginning of August and ended in September. Gold quartz has been discovered at the river Tona, in Lapland, being the boundary river between Norway and Finland. Gold seems to be distributed in many places in Lapland, but the production generally poor, and could be worked with profit only on a large scale.

According to official statements the production in Russia was, 1881, gold, 2,244½ poods; platina, 188½ poods; silver, 576 poods.

They intend to substitute in Russia nickel coins for copper coins. I shall have the honor to send you the mineral statistics of Finland for the year 1881 as soon as it is printed, and also a historical sketch of the Helsingford mint since its establishment in 1805 (all in Swedish).

I have the honor to be, sir, your obedient servant,

E. H. FURUJHELM.

Mr. HORATIO BURCHARD,
Director of the United States Mint.

OFFICE OF MINES, HELSINGFORD,
December 8, 1883.

SIR: I have the honor to acknowledge the receipt of your favor of the 20th of November last, and hasten to send you official statements showing the total production of gold, silver, and platina in the whole Russian Empire, including Siberia and Finland:

1 pound=40 Russian pounds (funt)=(40×96)=3,840 zolotnik=(3,840×96)=368,640 doli.

1 Russian pound=96 zolotnik=(96×96)=9,216 doli.

1 zolotnik=96 doli.

1 pound=16.38080 kilograms=0.016122 English standard ton (2,240 pounds)=36.11328 English avoirdupois pounds.

The following statements are all given; pounds and decimals.

* * * * *

I have the honor to be, sir, your obedient servant,

E. H. FURUHJELM.

Mr. HORATIO BURCHARD,
Director of the United States Mint.

Statement of gold and silver produced in the Russian Empire.

Year.	Gold.	Silver.	Year.	Gold.	Silver.
1822.....	\$585,702 84	\$758,522 60	1853.....	\$15,933,730 21	\$696,833 00
1823.....	1,149,632 35	763,288 90	1854.....	17,382,745 99	718,145 23
1824.....	2,240,476 69	772,821 50	1855.....	17,955,384 83	710,178 70
1825.....	2,584,495 46	776,226 00	1856.....	18,022,882 19	705,820 04
1826.....	2,517,542 44	775,545 10	1857.....	18,873,131 11	720,460 29
1827.....	3,067,863 61	770,097 90	1858.....	18,622,737 70	699,454 52
1828.....	3,166,932 30	755,799 00	1859.....	16,752,407 80	738,163 69
1829.....	3,153,868 30	761,246 20	1860.....	16,236,379 64	748,921 91
1830.....	4,165,239 94	872,913 80	1861.....	15,851,100 38	661,221 99
1831.....	4,376,550 21	897,426 20	1862.....	15,903,158 87	703,778 24
1832.....	4,601,795 41	892,659 90	1863.....	15,889,094 87	734,418 74
1833.....	4,462,446 03	855,210 40	1864.....	15,218,475 99	743,542 80
1834.....	4,409,210 22	859,295 80	1865.....	17,157,609 65	738,299 87
1835.....	4,277,372 64	825,250 80	1866.....	18,066,428 87	757,433 16
1836.....	4,421,076 69	817,080 00	1867.....	17,958,650 83	753,143 49
1837.....	4,817,351 48	819,122 70	1868.....	18,631,447 04	761,110 02
1838.....	5,368,216 98	835,464 30	1869.....	22,086,876 10	524,339 74
1839.....	5,397,610 99	827,293 50	1870.....	23,544,601 21	590,680 75
1840.....	4,986,094 86	820,484 50	1871.....	26,137,806 00	564,329 92
1841.....	7,037,143 49	819,122 70	1872.....	25,129,700 36	512,172 98
1842.....	9,897,071 70	821,846 30	1873.....	22,044,418 08	412,965 85
1843.....	13,514,712 14	806,185 60	1874.....	22,079,255 43	490,520 36
1844.....	13,933,848 93	812,313 70	1875.....	21,727,071 65	409,288 99
1845.....	14,231,055 02	810,951 90	1876.....	22,362,308 85	465,327 06
1846.....	17,544,957 37	812,994 60	1877.....	27,240,081 34	463,965 26
1847.....	19,130,056 52	778,268 70	1878.....	28,000,624 11	476,221 46
1848.....	18,340,772 95	773,502 40	1879.....	28,650,449 44	474,791 57
1849.....	17,278,233 96	781,673 20	1880.....	28,759,860 47	419,911 03
1850.....	15,827,040 85	727,201 20	1881.....	24,431,048 31	392,198 40
1851.....	16,044,774 25	716,579 16	1882.....	23,867,935 31	323,427 50
1852.....	14,878,811 89	723,864 79	1883.....		

TURKEY.

UNITED STATES LEGATION,
Constantinople, June 6, 1884.

SIR: In answer to the circular dated 28th of January last, addressed to Mr. Wallace, relative to the coinage, production, consumption, import and export, of the precious metals, paper, and metallic circulation and other information bearing upon financial matters affecting this country, I have the honor to inclose a paper which gives all the information I have been able to obtain at the treasury, the mint, the banks, and elsewhere, upon these subjects.

I am, sir, very respectfully, your obedient servant,

G. H. HEAP,
Charge d'Affaires ad interim.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

Coinage, &c., of Turkey during the calendar year 1883.

1 and 2. The amount of gold coin was :

	Piasters
299,700 pieces of 100 piasters, value.....	29,970,000
2,000 pieces, 50 piasters, value.....	100,000
19,600 pieces of 25 piasters, value.....	490,000
Total	30,560,000
Equivalent to.....	\$1,344,640

Silver coined :

	Piasters.
82,000 pieces of 5 piasters, value.....	410,000
102,500 pieces of 2 piasters, value.....	205,000
210,000 pieces of 1 piaster, value.....	210,000
350,000 pieces of $\frac{1}{2}$ piaster, value.....	175,000
Total	1,000,000
Equivalent to.....	\$44,000

7. At the close of the year 1883, there was no gold in the treasury.

	Piasters.
Estimated amount in banks.....	80,000,000
Estimated amount in circulation	250,000,000
Total.....	330,000,000
Equivalent to.....	\$14,520,000

9. Government paper currency outstanding on the 31st, December, 1883,* 160,247,186 piasters equivalent to \$7,050,876.18.

The Imperial Ottoman Bank† had outstanding in five hundred piaster notes on the 31st December, 1883, 31,025,000 piasters; equivalent to \$1,365,000.

SPAIN.

[Translation.]

MINISTRY OF STATE,
Palace, February 7, 1883.

MY DEAR SIR: In answer to the note of the legation dated June 1 ultimo, in which you asked, in behalf of your Government, for certain data relating to the coinage, production, consumption, importation, and exportation of gold and silver, and the paper and metal circulation in the year 1881, I have the honor to transmit to you as the only data which I have been able to procure, (1) copy of a communication from the superintendent of the mint of this city, accompanied by two statements relating to the coinage of gold and silver during said year, and from whence the metals employed in the same came, and (2) a detailed statement of the public debt in circulation on December 31 of the mentioned year of 1881, prepared from data communicated by the general direction of the branch.

I avail myself of this occasion to renew to you the assurances of my distinguished consideration.

EL MARQUES DE LA VEGA DE ARMIJO.

The CHARGÉ D'AFFAIRES OF THE UNITED STATES.

* Government paper is no longer in circulation.

† The Imperial Ottoman Bank's notes are redeemable at par with gold.

[Translation.]

[Direction general of the public treasury, ordination general of payments of the State.]

Superintendency of the national mint of Madrid :

EXCELLENCY: Complying with the royal order of the ministry of state of the 5th instant, to which is appended the note of the minister plenipotentiary of the United States, requesting a statement of the amount of the silver and gold coined in this mint from the 1st of January, 1881, to December of the same year, I have the honor to inclose herewith the two statements referred to. The origin and place of importation of the bullion used in the coinage are given in the remarks at the close of each statement, and in regard to the present circulation of coins it is difficult to determine it on account of their constant exportation abroad for the payment of balances which result from mercantile transactions between different countries, which exportation takes place without the intervention of the customs nor of the railway companies. Besides, as the fundamental silver coin emigrates to the Phillipine Islands on account of their commerce with the Asiatic regions where this kind of money is preferred, it is impossible to determine it with accuracy. The circulation of gold in the country and in the Spanish American colonies may be approximately estimated (taking into account both the exportation which may have been made in coins and the importation in bullion since the date of the operations of the present monetary system and the amount coined in this mint) at 1,200,000,000 pesetas. As your excellency knows, this calculation is not altogether accurate, or at least it does not rest on such positive data as to affirm the exact quantity. As there are no banks charged with the coinage, because in Spain coinage is only done at the national mint of Madrid (the only one which has the right to coin), nothing is mentioned in this particular.

In regard to the circulation of the current state paper the director-general of the public debt will be able to inform your excellency with accuracy as to the amount. Your excellency's communication of the 20th instant is duly answered.

God preserve your excellency for many years.

GREGORIO GIMENEZ.

MADRID, June 26, 1882.

*His Excellency the Director-General of the Public Treasury and
Ordinator-General of Payments of the State.*

Statement of gold pieces coined in this establishment from 1st of January, 1881, to November of the same year.

[It will be noted that no money was coined in December last.]

Number of pieces coined.....	4,366,244
Total fine weight..... kilograms...	31,683
Fineness.....	900
Denomination of the money..... pesetas..	25
Total value of the coined money.....do.....	109,156,100

ORIGIN OF THE BULLION.

Out of the 109,156,100 pesetas coined during this period 61,019,657 pesetas came from France in bars; 32,038,630 pesetas came from centenes (old Spanish coins ordered to be remelted); 8,205,907 pesetas came from remelting of pounds sterling coming from abroad. The remaining 7,891,906 pesetas also came from old Spanish coins called onza, ordered to be remelted.

NOTE.—There are no gold mines in Spain and all the bullion of this metal comes from abroad and from the remelting of old Spanish money.

Statement of the silver pieces coined in this establishment from January 1, 1881, to the end of the same year.

[It will be noted that no silver was coined in July, August, and November.]

Number of pieces coined.	Total weight.			Fine- ness.	Value of coin	Total value of the coined money.
	<i>Kilos.</i>	<i>Grams.</i>	<i>Milligr's.</i>		<i>Pesetas.</i>	<i>Pesetas.</i>
4,458,870.....	11,573	914	385	835	0.50	4,458,870
798,807.....	3,332	830	505	835	1	798,807
2,638,713.....	30,368	266	780	835	2	7,277,426
684,890.....	15,706	454	945	900	5	3,424,450
9,581,280.....	60,981	466	615	.....	.....	15,959,553

ORIGIN OF THE BULLION.

There were 10,532,434.09 pesetas came from remelting of used and columnar Spanish coin; 1,292,267.05 pesetas came from fine bars produced by Spanish mines, and the remaining 4,134,851.86 pesetas from fine foreign bars.

Statement showing the amount of the public debt in circulation at the end of the year 1881, according to data furnished by the direction-general of the branch to the ministry of hacienda.

	<i>Pesetas.</i>
5 per cent. debt acknowledged to the United States	3,000,000
3 per cent. debt acknowledged to the Government of Denmark	3,250,000
Perpetual rent (exterior)	4,090,370,000
Perpetual rent (interior)	3,233,702,300
Intransferable inscriptions issued on behalf of clergy	358,300,102
High roads shares	10,015,500
Public works shares	10,502,000
Intransferable inscriptions issued on behalf of civil corporations	565,469,500
State bonds for subvention to railways	622,039,500
Notes of the debt of the material of the treasury	316,651
Debt originated in the arrears of the personal	8,361,188
2 per cent. debt redeemable (exterior)	263,373,000
2 per cent. debt redeemable (interior)	478,864,500
Total	9,647,564,241

During said year 1881 the only disposition of a general character which was issued relating to the public debt was the law of December 9, which enacted the conversion of the 2 and 6 per cent. redeemable debts; of that of the material and personal and special of the treasury into another new debt at 4 per cent., also redeemable.

Madrid, December 26, 1882.

The director-general of the treasury:

AUGUSTIN GENON.

LEGATION OF THE UNITED STATES,
Madrid, April 16, 1884.

SIR: Referring to your instruction, marked "separate," of the 28th January last, requesting, at the instance of the Secretary of the Treasury, certain information in regard to coinage, finance, &c., in Spain during the year 1883, I have the honor to state that Mr. Foster, on the 28th of February, called upon the minister of finance and requested of him such information as could be conveniently furnished, leaving with him a translation in Spanish of the interrogatories propounded by the Secretary of the Treasury.

The minister replied that he would, in so far as was in his power, gladly furnish

the desired information, and on the 5th instant sent the statements, of which I inclose translations.

I have the honor to be, very respectfully, your obedient servant,
DWIGHT T. REED.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

1. In the year 1883 there was coined gold pieces of 25 pesetas to the amount of 16,721,425 pesetas.

2. During the same year there was coined silver pieces of 5 pesetas, 38,845,250; 2 pesetas, 6,636,410; 1 peseta, 9,043,839; total, 54,525,499.

5. No gold mines exist in the Peninsula.

7. On the 31st December, 1883, the amount of gold in all the public treasuries was 1,630,671.52 pesetas.

8. At the same date the amount of silver in the same treasuries was 8,434,059.05 pesetas.

PORTUGAL.

LEGATION OF THE UNITED STATES,
Lisbon, June 19, 1884.

SIR: Department circular (marked "separate") dated January 28, 1884, was received at this legation on February 16, and I have now the honor to incorporate herein replies to the interrogatories propounded by the Secretary of the Treasury in reference to coinage, export, and import of coin, and other cognate subjects as affecting this kingdom and applying to the calendar year 1883.

The following are the answers as far as reliable official information can be procured:

1 and 2. No gold or silver was coined.

3. Gold import, \$21,044,000; gold export, \$2,425,351.

4. Silver import, \$500,713; silver export, \$107,888.

5 and 6. There was no production from mines.

7. The amount of gold coin in banks was \$11,718,874.

The "Bank of Portugal" acts as fiduciary agent of the treasury. No estimate of the gold coin in circulation was procurable.

8. No estimate of silver coin in banks and in treasury was procurable.

9. Bank notes outstanding, \$6,367,680.

10. A law was passed May 15, 1884, authorizing the ministry to temporarily suspend at any time the provisions of the law of December 14, 1882, which imposed an export duty of 1 per cent. on gold and silver coin, thus permitting free exportation of coin.

The above embraces all the subjects alluded to in the circular, but as cognate to the questions I add the following drawn from official information:

Amount of Government and private deposits in banks December 31, 1883; \$17,941,880.

Amount of commercial paper discounted and held by banks December 31, 1883, \$25,097,947.

Amount of loans by banks on other securities December 31, 1883, \$3,887,618.

I have the honor to be, sir, your obedient servant,

JOHN M. FRANCIS.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

PERSIA.

UNITED STATES CONSULATE GENERAL,
Teheran, May 19, 1884.

SIR: In reply to the circular of the Department dated January 28, 1884, I have the honor to report as follows: Hardly any task could be more unsatisfactory than that of obtaining correct statistics in oriental countries, especially concerning the finances of such a Government as that of Persia, whose revenues are gathered upon a system which suggests concealment rather than publicity. The direct receipts of the Government may be approximately estimated at about \$9,000,000 per annum at present, equal, owing to differences in values and lower price of labor, to perhaps

\$27,000,000. But the indirect receipts undoubtedly swell the revenues to a much larger amount of which no estimate can be formed. Nearly all the leading sources of revenue are farmed. Hence it is impossible to state what are the actual receipts, for example, from the customs. The governors of provinces and cities pay large presents for their offices, and are required to furnish a specified revenue. So long as that is received by the central Government, they are permitted to extort as much above that sum for themselves as they are able. In years of disaster difficulty is found in obtaining the sum demanded by the King, while in prosperous years the governors often succeed in amassing large wealth by the surplus, which, by a better organized system, should go to the regular revenues of the Government. These revenues are, as suggested above, largely benefited by the frequent and considerable sums received by the sale of offices. * * * This system of finances has obtained in Persia since the time of Darius, and, while it appears extraordinary to the western mind, is accepted as a matter of course by all orientals, and especially Persians. At rare intervals a man of superior intellect and broad views has attempted to introduce a different organization in the finances and civil service. * * * Although an American, on first arriving in Persia, might too hastily condemn the conservatism and corruption of the country, there is no question that an impartial glance at the history of Persia during the reign of this sovereign and of his father, Mohammed Shah, affords convincing proof of greater toleration of the progressive principles of the nineteenth century.

To reply categorically to the inquiries of the circular is, under the circumstances, somewhat difficult. Such facts as I am able to give have been obtained only after considerable effort.

The coinage of gold for the year 1883 was 21,000 toman, in denominations of two toman, one toman, five kran, and two kran (10 kran=1 toman; 20 shahi=1 kran; 6 kran and 2 shahi=\$1, at this date). The gold was chiefly obtained from melting down ancient kalians, or water-pipes for tobacco, which are often of gold embossed with elegant enamels. Russian imperials were also employed, which raised the value of the imperial to 25½ kran.

The coinage of silver for the year 1883 reached 270,000 toman, in pieces of two kran and of one kran. A few pieces of five kran each were also struck off. The silver was chiefly obtained by the recasting of old coins of one kran each, which had been stamped by hand.

All the coinage of Persia is now made at the royal mint, after the modern system and with uniform dies; whereas, formerly, every city had the right to issue money, and scores of coins of the same denomination, but bearing the name of different cities, were in general circulation. The designs on these old coins are often very graceful, but they were chipped to such a degree as to impede commerce, and within two years their circulation at Tcheran has been reduced perhaps 60 per cent.

Regarding the import of gold and silver during the year 1883, it is impossible to obtain any satisfactory data. Regarding the gold product of the mines it may be stated that although there is undoubtedly considerable gold in the country, the amount mined in 1883 was five miskals and 4 mahnds, equal to 26 grammes. The silver mines are not worked to any profit at present, and none was produced last year. But with foreign capital and appliances a different result could be obtained.

It is not possible to obtain precise information regarding the amount of gold and silver in circulation or in the bankers' hands; but in the royal treasury, in addition to the enormous collection of crown jewels, rivaling the crown jewels of London and Dresden, and probably surpassing them in value, it is estimated that the King has accumulated the sum of \$24,000,000 in coin. The treasury is protected by a large tank at the entrance, which must be drained before the door can be approached.

There is no Persian paper currency, and no other is in circulation here excepting a small amount of Russian paper roubles in the northern provinces.

By order of the Government, the value of pure silver was raised in 1883 one shahi for each miskal, equal to about 1 cent for each 5 grams, owing to the growing scarcity of silver.

I have the honor to be, sir, your obedient servant,

S. G. W. BENJAMIN.

Hon. A. A. ADEE,

Third Assistant Secretary of State, Washington.

JAPAN.

UNITED STATES LEGATION,
Tokio, Japan, June 21, 1884.

SIR: Referring to my No. 1829, dated March 24 last, and also to your circular instruction therein mentioned, of date the 28th of January, 1884, in relation to the coinage, production, consumption, import, and export of the precious metals, &c., I beg leave to inclose herewith a copy of Mr. Quouye's note of date the 7th instant, in reply to my letter of inquiry which I had the honor to address to him on the 23d of March last, wherein I requested to be furnished with the specific information asked for in your circular instruction, and I also have the honor to inclose herewith a translation made by Mr. Whitney of Mr. Quouye's inclosures with his note of the 7th instant.

For further information on this subject, I beg leave to refer you to the comparative table showing the value of the export and import of specie and bullion to and from the open ports of Japan in the years 1880, 1883, both inclusive, on page 211 of the Annual Return of the Foreign Trade of the Empire of Japan for 1883, a copy of which return is herewith transmitted, and an additional copy of which I had the honor to transmit to you with my No. 1851, dated the 10th ultimo.

I have the honor to be, sir, your obedient servant,

JOHN A. BINGHAM.

P. S.—I beg to refer to my No. 453, dated October 11, 1876, for the law making the paper currency legal tender.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

[Inclosure.]

FOREIGN OFFICE,
Tokio, June 7, 1884.

SIR: In reply to your excellency's note of the 23d March last, requesting me to furnish you with all the information obtainable in reference to the coinage and production of Japan, also the consumption, import, and export of precious metals, paper and metallic circulation, and all other information affecting Japan, in this regard I had the honor to inform your excellency on the 25th March last that your excellency's request had been communicated to the proper authorities; I now beg leave to forward your excellency herewith the statements in Japanese, as received from the proper authorities, containing the answers to the several questions propounded on the subject, and also the abstract of the Government proclamation in relation to the coinage.

I request accordingly that your excellency will have the goodness to transmit the same to your Government at an early opportunity.

I avail myself of this occasion to renew to your excellency the assurances of my highest consideration.

QUOUYE KAORN,

His Imperial Japanese Majesty's Minister for Foreign Affairs.

His Excellency JOHN A. BINGHAM,
Envoy Extraordinary and Minister Plenipotentiary of the United States.

[Inclosure 2.]

Answers furnished by the Japanese Government to the several interrogatories propounded by the honorable Secretary of the Treasury in reference to the coinage, production, consumption, import, and export of the precious metals, paper and metallic circulation of Japan.

[Translation.]

No. 1. The gold coins of Japan are of five denominations: 20, 10, 5, 2, and 1 yen.

During the year 1883 the only gold coined was of the denomination of 5 yen, and in value amounted to 1,109,935 yen.

No. 2. The silver coins are of six denominations: the yen, the exchange yen (trade dollar), and the 50, 20, 10, and 5 sen pieces.

The only silver coins issued during 1883 were of the denomination of 1 yen, and amounted in value to 8,727,490 yen.

No. 3. The following was the amount of export and import of gold coin and bullion during 1883:

Export:

	Yen.
Japanese coin.....	937, 598
Old coin	14, 636
Foreign coin.....	57, 336
	<hr/>
	1, 009, 570
	<hr/>

Import:

Old coin	558
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No. 4. The export and import of silver coin and bullion during the year 1883 was:

Export:

	Yen.
Japanese coin	535, 414
Japanese old coin	181, 533
Foreign coin.....	1, 391, 743
Bullion	33, 581
	onnces..

Import:

Japanese coin.....	54, 371
Foreign coin.....	3, 255, 789
Bullion.....	1, 856, 620
	onnces..

No. 5. Amount of gold mined from July 1, 1881, to June 30, 1882, from Government mines, 5,807 ounces; amount mined from mines owned by private individuals during 1880, 3,549 ounces.

No. 6. Amount of silver mined during the year ending June 30, 1882, from Government mines, 273,508 ounces; amount mined during the year 1880 from mines owned by private individuals, 142,813 ounces.

No. 7. The amount of gold coin held by the imperial treasury and by the several banks, and in circulation on the 31st December, 1883, was as follows:

Treasury:

	Yen.
Japanese coin.....	6, 354, 652
Foreign coin.....	1, 686, 099
	<hr/>
Total coin	8, 040, 751
	<hr/>

Held by banks	512, 261
In circulation.....	83, 446, 443

No. 8. The amount of silver coin held by the imperial treasury, the banks, and in circulation on the 31st December, 1883, was as follows:

Treasury:

	Yen.
Japanese coin.....	16, 148, 891
Foreign coin	685, 607
	<hr/>
Total in treasury.....	16, 834, 498
	<hr/>

Held by banks.....	6, 104, 469
In circulation.....	28, 077, 963

No. 9. Government and bank notes in circulation on the 31st December, 1883:

	Yen.
Government notes.....	97, 999, 277
Banks notes	31, 357, 563

No. 10. The laws and regulations passed during 1883 respecting the coinage and metallic and paper circulation are given in the accompanying transcript. The amount of gold or silver lost or employed in the arts is not known.

Imperial notifications and regulations issued during 1883, and in relation to the metallic and paper currency.

IMPERIAL NOTIFICATION No. 15.

It is hereby notified that the following coinage regulations have been fixed upon to go into effect on the 16th of August of the current year, and that notification No. 24 A, of July, 1878, and No. 101 A, of October, 1879, of the finance department, will cease to have effect from the above-mentioned date.

NOTE.—During the present year bullion will still be received upon the days mentioned in Article III of notification No. 101, above referred to.

SANJO SANEYOSHI,

Prime Minister.

MATSUKATA MASAYOSHI,

Minister of Finance.

26TH MAY, 1883.

COINAGE REGULATIONS.

ARTICLE I. The imperial mint at Osaka will be open to receive gold or silver bullion from Japanese or foreigners from 9 a. m. to 12 m. on every day, with the following exceptions: Sundays; public and special holidays; January 1, 2, 3, and 5; September 1, to October 31; December 29 to 31.

ART. II. Whenever extraordinary circumstances arise necessitating the temporary stoppage of the working mint public notice shall at once be given thereof, and the receiving of bullion suspended.

ART. III. Gold or silver bullion for deposit will not be received unless above the following amounts: Gold bullion, 30 troy ounces (248.4 mommie); silver bullion 300 troy ounces (2,484 mommie); impure gold or silver bullion, old Japanese gold or silver coins, gold and silver bullion mixed, in value 200 yen.

(NOTE.—The silver yen is equal in value to the silver dollar; the paper yen at the present time is quoted at about 5 per cent. discount. The branch office may refuse to receive bullion whenever the work is in excess of its capacity.)

ART. IV. Foreign gold and silver coins, the fineness of which is known, will be received at such fineness. If, however, premelting should be considered necessary, notice will be given to the depositor to that effect, and the coins received in accordance with Article VI.

NOTE.—At the branch office such coins will only be received after premelting.

ART. V. Gold and silver bullion of known fineness shall be subjected to a check-assay, and will be received at the fineness so determined. If premelting is considered necessary, the depositor will be so informed and the bullion received in accordance with Article VI.

ART. VI. Gold and silver bullion, or Japanese or foreign gold or silver coins, the fineness of which is not known, shall only be received (for minting) after premelting and assaying, and then at the fineness so determined.

ART. VII. Whenever it is necessary to premelt gold or silver bullion or gold or silver coins, the loss arising from premelting shall be borne by the depositor.

ART. VIII. All gold or silver coins or bullion deposited shall be weighed in the presence of the depositor or his representative and the chief of the bullion bureau, if at the mint; or the chief of the branch office, if at the latter place, shall give in exchange a temporary certificate of deposit, and upon completion of the assay the statement of account shall be sent to the depositor.

ART. IX. When the depositor sends back the above-mentioned statement of account signed by himself in acceptance thereof, a certificate of the value in coin of the bullion, &c., deposited and the amount to be paid to him in current coin shall then be issued to him in exchange for the temporary certificate.

NOTE.—In case the statement of account is not returned within three days from the day upon which it was sent, the consent of the depositor will be considered to have been given.

ART. X. Payment of coin for bullion, when deposited at the mint, will be made from the Bank of Japan at Osaka, or its branch at Kobi, or its agents; or when deposited at the branch office from the Bank of Japan at Tokio, or its branch at Yokohama or its agents, on the following days from the day of completion of the assay:

If deposited at the mint and of sufficient fineness to permit of recoinage at once, 10th day.

If deposited at the branch office, 25th day.

If requiring refining when deposited at mint if under 10,000 yen in value, 15th day.

When at branch office if under 10,000 in value, 30th day.

If deposited at mint and under 30,000 yen, 20th day.

If at branch office and under 30,000 yen, 35th day.

If deposited at mint and under 70,000 yen, 25th day.

If at branch office and under 70,000 yen, 40th day.

If deposited at mint and over 70,000 yen, 30th day.

If at branch office and over 70,000 yen, 45th day.

If the day of payment falls upon a holiday, the payment will be made on the following day.

NOTE.—If a depositor desires to receive payment before the termination of the period above mentioned, he may receive such payment from the Bank of Japan or its Osaka branch, subject to a discount of one ten-thousandth for each day remaining of the unexpired period.

ART. XI. A charge for coining gold coins shall be made of seven one-thousandths and for silver coins of the denomination of one yen, ten one-thousandths. On bullion which it has been necessary to premelt an additional charge of one one-thousandth will be made.

ART. XII. When the refining of bullion deposited is considered necessary such bullion shall be divided into classes and charges taxed as follows:

IMPURE GOLD BULLION.

For every 10 troy ounces pure gold:

	Yen.
Above 900 parts gold in 1000.....	1
Above 850 parts gold in 1000.....	1. 127
Above 800 parts gold in 1000.....	1. 254
Above 750 parts gold in 1000.....	1. 331

IMPURE SILVER BULLION.

For every 10 troy ounces pure silver:

Above 900 parts silver in 1000.....	0. 263
Above 850 parts silver in 1000.....	0. 29
Above 800 parts silver in 1000.....	0. 317
Above 750 parts silver in 1000.....	0. 344

GOLD AND SILVER BULLION.

For every 10 troy ounces:

Above 900 parts gold in 1000.....	1. 00
Above 900 parts silver in 1000.....	0. 263
Above 850 parts gold in 1000.....	1. 127
Above 850 parts silver in 1000.....	0. 29
Above 800 parts gold in 1000.....	1. 254
Above 800 parts silver in 1000.....	0. 317
Above 750 parts gold in 1000.....	1. 331
Above 750 parts silver in 1000.....	0. 344
* * * * *	*

NOTE.—If the bullion does not contain in 1000 parts over 750 parts of gold or silver, it will not be received.

ART. XIII. When bullion or Japanese or foreign gold or silver coin is deposited at the branch office for coinage, the depositor will be requested to pay for transportation and insurance at the rate of 65 yen per 10,000 yen.

NOTE.—Should the depositor in the above instance desire to have the coin paid him at Osaka (instead of Tokio, the place of deposit), the amount to be paid by him for insurance and transportation will be reduced to one-half.

ART. XIV. When bullion or coin is returned uncoined charges will be made as follows:

Charge for premelting.

Gold bullion, gold and silver bullion, mixed, under 500 ounces troy 1 yen (gold above 100 parts in 1,000). When above 500 ounces and under 1,000 ounces, 2 yen. For amounts exceeding 1,000 ounces at the same rate per 1,000 ounces.

Silver bullion, gold and silver bullion (gold less than 100 parts in 1,000), under 1,000 ounces troy, 1 yen. When the amount is above 1,000 ounces troy and under 2,000 ounces troy, 2 yen. For amounts exceeding 2,000 ounces at the same rate per 1,000 ounces.

For assay (separating metal from impurities).

Gold bullion per ingot, 2 yen; gold and silver bullion per ingot, 1 yen. Charge for check assay same as for above.

ART. XV. Coins unfit for circulation, if above the following amounts in weight, may be received at the mint or branch office, and payment for them may be made, after deducting the charges as given below, on the day following the day on which they were received: Gold coins in quantity weighing 5 ounces troy (about 41.4 monnaie), $3\frac{1}{2}$ per 1,000; one yen silver coins, 50 ounces (414 monnaie), 5 per 1,000. Subsidiary silver and copper coins not limited as to weight may be exchanged free of charge. Rusty or cracked coins, or those which ring badly if otherwise good, will be exchanged piece for piece at the mint for good coins free of charge.

ART. XVI. The impurity contained in gold or silver, or mixed gold and silver bullion, will not be returned to the depositor.

NOTIFICATION NO. 24 OF THE FINANCE DEPARTMENT.

In accordance with notification No. 5 of February, 1880, 10-yen notes have been issued, and it is hereby notified that specimens will be sent to the governments for the several "chief cities" and prefectures.

NOTE.—After having been publicly advertised for a period of six months these [specimens] notes must be returned to the department.

MATSUKATA MASAYOSHI

Finance Minister.

W. NORTON WHITNEY,

Interpreter.

MARCH 9, 1883.

SANDWICH ISLANDS.

LEGATION OF THE UNITED STATES,

Honolulu, February 15, 1884.

SIR: As the legal-tender value of Hawaiian as well as American silver coinage is limited in the Hawaiian Islands, and as Mr. Spreckels, under his contract with the Government, has already put in circulation here \$300,000 in half and quarter dollars of Hawaiian mintage, with the probability of adding \$700,000 more, partly in silver dollars and partly in subsidiary coinage, the Honolulu Chamber of Commerce has addressed a communication to his excellency the minister of finance, asserting that a greater excess of silver would operate as an embarrassment to business and asking, in substance, that no further introduction of Hawaiian silver be allowed without a proportionate withdrawal of other silver coins (silver coins are legal tender to the extent of 50 per cent. on \$100, 25 per cent. between \$100 and \$1,000, and 15 per cent. on all sums in excess of \$1,000).

A committee from the Chamber of Commerce also waited upon the ministry in the same behalf, and received an assurance from the minister of foreign affairs that the matter would be accorded the careful consideration of the cabinet. I inclose herewith copies of the communication to the minister of finance and of the report of the committee.

Very respectfully, your obedient servant,

ROLLIN M. DAGGETT.

Hon. FREDERICK T. FRELINGHUYSEN,

Secretary of State.

[Inclosure No. 1.]

THE CHAMBER OF COMMERCE—THEIR OPINION ON SILVER CURRENCY.

At a meeting of the Chamber of Commerce held on January 9, a committee consisting of Hon. Charles R. Bishop, president, Messrs. T. H. Davies, A. I. Cartwright, W. L. Green, and F. A. Schaefer was appointed to wait upon the minister of finance and to express to him the views of the Chamber of Commerce relative to the introduction

of silver currency. The following letter was accordingly addressed to his excellency J. M. Kapena:

HONOLULU, *January 9, 1884.*

SIR: The undersigned committee of the Chamber of Commerce have the honor to state that they have been instructed to place before your excellency the views of the chamber with reference to the contemplated introduction of silver coins into this kingdom.

It has been found that the present legal-tender law cannot be carried out with the present proportion of silver in circulation.

The enforcement of this law, even under present circumstances, would inevitably depreciate the silver currency, and the further introduction of silver coins without a proportionate withdrawal of other silver coins, will necessarily increase this difficulty.

The chamber is therefore of the opinion that the only safe course is to limit the importation of silver to the local requirements of the Kingdom, and to withdraw from circulation, at the expense of the treasury, all silver coins other than the new Hawaiian and the United States coins.

We are further authorized to express to your excellency the readiness of the chamber to appoint a committee to confer with His Majesty's Government on any further points connected with this subject, should your excellency desire so to confer with the chamber.

We have the honor to be, sir, your excellency's obedient, humble servants,

CHAS. R. BISHOP.
THEO. H. DAVIES.
ALEX. I. CARTWRIGHT.
W. L. GREEN.
F. A. SCHAEFER.

His Excellency J. M. KAPENA,
His Hawaiian Majesty's Minister of Finance, &c.

The following is the report of the committee to the Chamber of Commerce:

HONOLULU, *January 11, 1884.*

To the Honolulu Chamber of Commerce:

The undersigned, your committee, called upon the minister of finance, at his office, by appointment, and the ministers of foreign affairs and of interior were also present.

The committee presented the following statements in writing, and after some remarks upon the points submitted and upon the currency generally, by the members of the committee and Mr. Gibson, the latter said they were not able at present to announce any policy regarding the currency, but would assure the committee that the matter would be laid before His Majesty, and receive the earnest consideration of the Cabinet; that they were pleased to know the opinions of the Chamber of Commerce, and regarded this action as a sincere wish to give the Government sound advice, for which they thanked the chamber.

CHAS. R. BISHOP.
THEO. H. DAVIES.
ALEX. I. CARTWRIGHT.
W. L. GREEN.
F. A. SCHAEFER.

LEGATION OF THE UNITED STATES,
Honolulu, February 27, 1884.

SIR: Referring to your circular of January 23, 1884, requesting information at the instance of the Secretary of the Treasury, concerning the coinage, production, import, and export of the precious metals, paper and metallic circulation, &c., of the Hawaiian Kingdom for the year 1883, I beg to submit the following answers to the several interrogations presented:

1. No gold was coined during 1883.
2. Silver was coined in the United States for the Hawaiian Government and brought here during the year to the amount of \$300,000 in half dollars. This coinage was made under what is known as the Spreckels contract.
3. Amount of gold coin imported, \$35,173.87; exported, \$5,000.
4. Amount of silver coin imported, \$316,564.85 (which includes the \$300,000 coined as above); exported, \$22,500.
5. No gold was produced from mines.
6. No silver was produced from mines.

7. Amount of gold in the treasury December 31, \$263,450; amount in the banks \$95,250; estimated gold in circulation, \$191,300.

8. Amount of silver in the treasury, \$436,000; amount in the banks, \$13,500; estimated silver in circulation, \$500,500.

9. Amount of outstanding Government (and only) paper currency at the close of the year 1883, \$335,000.

10. No laws affecting coinage, &c., were passed during the year, as the Legislative Assembly was not in session, but the privy council confirmed the legal-tender value of the new Hawaiian coinage.

The paper currency of the Government is issued only on and to the extent of coin deposits kept in the treasury for its specific redemption, and the cash stated as being in the treasury includes these deposits.

It is estimated that something over 50 per cent. of the gold in the country is of United States coinage, and not to exceed 10 per cent. of the silver.

Very respectfully, your obedient servant,

ROLLIN M. DAGGETT.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

LEGATION OF THE UNITED STATES,
Honolulu, June 14, 1884.

SIR: High rates of exchange continue, and gold drafts on San Francisco for Hawaiian and other than United States standard silver have reached a rate of 10 per centum. To remedy this embarrassing condition of affairs, the press, the Chamber of Commerce and the people generally, are urgent in demanding a United States gold standard, and the demonetization of all except United States and Hawaiian silver coinage.

It is claimed that since the introduction of the New Hawaiian coinage there has been too much silver in the country and too little gold, and as a means of relief the Government is asked to purchase for Hawaiian silver deposit and sell for gold all the silver in circulation foreign to the United States and Hawaii.

In response to prevailing sentiment, three or four bills have been presented in the Legislative Assembly, all of them providing for a United States gold standard, uniting the legal-tender capacity of United States and Hawaiian silver to from \$5 to \$10, and authorizing the purchase and shipment from the country by the Government of all other silver. The bills differ somewhat in detail, but cover these features in the main, and I feel secure in saying that some one of the measures substantially embodying them will soon become a law.

The purchase and sale at bullion rates of the silver proposed to be demonetized will entail some loss upon the Government, of course, but it will open a wider field for the circulation of its own silver, and seems to be warranted by the anomalous financial condition into which the islands have drifted.

Very respectfully, your obedient servant,

ROLLIN M. DAGGETT.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

AN ACT to regulate the currency.

Be it enacted by the King and Legislative Assembly of the Hawaiian Islands in the Legislature of the Kingdom assembled:

SECTION 1. From and after the 1st day of December, in the year of our Lord 1884, the gold coins of the United States of America shall be the standard and legal tender at their nominal value in the payment of all debts, public and private, within the Hawaiian Kingdom.

SEC. 2. The standard silver coins of the United States of America, and the silver coins of the Hawaiian Kingdom shall be, from and after December 1, 1884, a legal tender at their nominal value for any amount not exceeding \$10 in any one payment.

SEC. 3. From and after the 1st day of December, 1884, gold and silver coins other than the coins of the United States and of the Hawaiian Kingdom shall be received in the treasury at a rate not exceeding their bullion value, for Government dues, duties, and taxes.

SEC. 4. Whenever it shall appear that there is such an excess of silver coins in circulation as disturbs the equilibrium between gold and silver coins under the provis-

ions of this act, the minister of finance, in order to restore such equilibrium, shall replace sufficient silver coin, from any silver coin which may be in the treasury, either as Government realization or on deposit on account of any silver certificates, with gold coins of the United States, in the same manner as hereinafter provided in sections 5, 6, and 7 of this act.

SEC. 5. Upon the approval of this act the minister of finance, without delay, shall give notice by public advertisement that for sixty days immediately following such notice silver coins of all denominations, excepting silver coins of the Hawaiian Islands, and of the United States, will be received at the treasury at their nominal value in exchange for Hawaiian coins at their nominal value; and the minister of finance, without delay, shall arrange, through advertisement, for tenders for the sale of all silver coins which are or may be in the treasury, excepting Hawaiian silver coins, in lots of not more than \$50,000 each, and the delivery of the proceeds of the sales of said silver coins into the treasury in gold coins of the United States.

SEC. 6. The minister of finance shall require of those persons whose tenders being accepted, shall desire to remove the silver coin bid for by them from the treasury prior to the delivery of the gold therefor, a deposit in the treasury of the Hawaiian Government bonds of like amount as the nominal value of the silver delivered to them, and the said bonds shall be held as security for the delivery of the proceeds of the sale of the silver coins to the treasury in gold coins of the United States, within thirty days, and upon such delivery the bonds so deposited shall be returned.

SEC. 7. The expense, cost, and loss incident to the conversion of silver coins into the gold coins of the United States shall be borne by the treasury, and the minister of finance is hereby authorized and required to provide for the same from any moneys not otherwise appropriated, or which may hereafter be appropriated, and he shall render an accurate statement of such expenditure in his report to the legislative assembly.

SEC. 8. On and after the 1st day of December, 1884, all outstanding silver certificates, excepting the ten-dollar silver certificate, on presentation at the treasury and on demand shall be redeemed at their nominal value in United States gold coin, and all silver certificates so redeemed shall be canceled by the registrar of public accounts.

SEC. 9. The minister of finance may, at his discretion, receive United States gold coin on deposit to any amount not less than \$50, and shall issue therefor certificates of deposit of such denominations as he shall deem to be for the public interest, payable to bearer on demand without interest. The said certificates shall be signed by the minister of finance and countersigned by the registrar of public accounts, and the money received for such certificates shall be held as a special deposit, to be used only for the cancellation of the same, and section 479 of the civil code as amended by chapter 41 of the laws of 1874 is hereby repealed.

SEC. 10. Chapter 37 of session laws of 1880, being an act to provide for a national coinage, is hereby repealed; and chapter 41 of session laws of 1876, being an act to regulate the currency, is hereby repealed; this repeal to take effect on the 1st day of December, 1884.

SEC. 11. This act shall take effect from and after the date of its approval.

Approved this 17th day of July, A. D. 1884.

KALAKAUA, REX.

MEXICO.

LEGATION OF THE UNITED STATES,
Mexico, March 3, 1884.

SIR: Your "separate" of the 28th January last, in which I was instructed, at the instance of the Secretary of the Treasury, to furnish all the information obtainable in reference to the coinage, production, consumption, import, and export of the precious metals, paper and metallic circulation, and other information bearing upon financial matters affecting Mexico, was received on the 13th February.

On the same day I addressed a note to Señor Fernandez, in obedience to your instructions, transmitting to him at the same time a copy of your dispatch.

On the 2d instant I received Señor Fernandez's reply, a translation of which, as well as of the communication addressed to him by the secretary of hacienda, and which was inclosed therein, I transmit herewith.

I am, sir, very respectfully, your obedient servant.

P. H. MORGAN.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
Mexico, February 13, 1884.

SIR: At the instance of the Secretary of the Treasury, I have been instructed by the Department of State to furnish all the information obtainable in reference to the coinage, production, consumption, import, and export of the precious metals, paper and metallic circulation, and other information bearing upon the financial matters of Mexico. A copy of my instructions I inclose herewith.

If your honor can cause me to be furnished with answers to the questions which the Secretary of the Treasury propounds, you will do my Government a service which will be duly appreciated.

I renew to your honor the assurances of my distinguished consideration.

P. H. MORGAN.

To his honor JOSÉ FERNANDEZ, &c.

Señor Fernandez to Mr. Morgan.

[Translation.]

DEPARTMENT FOR FOREIGN RELATIONS.
Mexico, February 29, 1884.

MR. MINISTER: Referring to your excellency's note of the 13th instant, I have the honor to inclose herewith a copy of a note addressed to me by the secretary of hacienda, transmitting the data asked for by your excellency in your said note upon the production, coinage, and exportation, &c., of the metals throughout the republic for the fiscal year 1882-1883.

I renew to your excellency the assurance of my distinguished consideration.

JOSÉ FERNANDEZ.

His Excellency P. H. MORGAN.

DEPARTMENT OF STATE FOR HACIENDA AND PUBLIC CREDIT, MEXICO, SECTION 7,
NO. 952.

Information asked for by the American minister with reference to the production, coinage, and exportation of precious metals throughout the republic.

Having been informed by your note of the 18th instant that the minister of the United States had asked from your department various data upon the subject of the product, coinage, consumption, importation, and exportation of precious metals throughout the republic, and the value thereof, in paper as well as coin, during the year 1883, I have the honor to comply with the wishes expressed, premising, first of all, that as the statistical accounts and tables are, according to law, made out for fiscal years, the data hereafter given refers to the year 1882-1883, which terminated on the 30th of June last. It appears to me most convenient that I should make this report in conformity with the questions propounded by the minister in his note to you, a copy of which has been furnished me, giving to each question its respective answer.

1. The amount coined in gold during the fiscal year referred to was as follows:

16,929 pieces of \$20.....	\$338,580
6,515 pieces of \$10.....	65,150
374 pieces of \$5.....	1,870
400 pieces of \$2.50.....	1,000
1,000 pieces of \$1.....	1,000
Total.....	407,600

2. The amount of silver coined in said year was as follows:

23,558,887 pieces of \$1.....	\$23,558,887 00
146,959 pieces of 50 cents.....	73,479 50
1,325,669 pieces of 25 cents.....	331,417 25
1,201,382 pieces of 10 cents.....	120,138 20
Total.....	24,083,921 95

3. There is no official record of the importation of any gold coin or bullion. As regards the amount exported during the year 1882-1883 it was as follows:

Mexican gold coined.....	\$331,708 00
Foreign gold coin.....	148,055 96
Gold in bars.....	548,039 23
Total	1,027,803 19

4. There is no official record showing that any silver in coin or bullion was imported. The data referring to the exportation of these articles are given below:

Mexican silver coin.....	\$22,969,383 90
Foreign silver coin.....	146,615 59
Mexican silver bullion.....	4,773,928 15
Mexican mineral stone.....	562,084 58
Mexican earth.....	30,104 26
Mexican sulphurated silver.....	105,502 26
Mexican argentiferous lead	13,025 40
Total	28,600,644 14

5. There is no record of the production of mining companies; but from the official reports of the custom-houses and mints the following calculation is made:

Gold coined in the mints	\$407,600 00
Gold exported in bars	548,039 23
Total	\$955,639 23

6. Upon the basis of the answer of the question concerning gold, the following calculation is made of silver produced by the mines:

Silver coined in the mints.....	\$24,083,921 95
Silver exported in bullion.....	4,773,928 15
Silver exported in stone.....	562,084 58
Silver exported in earth.....	30,104 62
Sulphurated silver.....	105,512 26
Silver exported in argentiferous lead	13,025 40
Total.....	29,568,576 96

The production of gold as well as of silver is greater than appears from the foregoing figures, as they do not represent the metal which is used in the arts and that which is sent to private houses.

7. There is no data upon which to answer the foregoing question, and I can only observe that no difference is made in the national offices of the different character of moneys therein, since as they are received at the value which they import to possess, there does not exist in commerce an estimated value of the same, for which reason neither the general treasury nor any other office specify in their reports the class of money which they receive.

8. The same answer is made to this question as was made to the one with respect to gold.

9. The Government has issued no paper money whatever, and with respect to the others there exists no record of the amount of the outstanding circulation except that of the National Bank, which, at the last of December, 1883, amounted to \$2,236,897.

10. No law has been passed affecting the coinage, issue, or legal character of metallic or paper currency.

Thus I have the honor to reply to the communication from your department of the 18th instant, above referred to.

Liberty and constitution.

Mexico, February 25, 1884.

PEÑA.

To the UNDER SECRETARY OF RELATIONS *in charge of the Department.*

LEGATION OF THE UNITED STATES,
Mexico, July 5, 1884.

SIR: In my dispatch No. 258, August 24, 1881, I gave you an epitome of a concession then proposed from the Government of Mexico to the Franco-Egyptian Bank, and I have on several occasions alluded to the subject in my correspondence with the De-

partment. It is therefore proper that I should transmit to you, as I do herewith, a copy and translation of the new law, and the contract thereunder, which gives to the bank a new tenure and importance.

I am sir, very respectfully, your obedient servant,

P. H. MORGAN.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

TREASURY DEPARTMENT, SECTION 6.

The President of the Republic has been pleased to send me the following decree:

Manuel Gonzales, constitutional President of the Mexican United States, to their inhabitants, know ye:

That the Congress of the Union has sent me the following decree:

The Congress of the Mexican United States decrees:

Only article.

The contract entered into on the 15th instant, between the secretary of the treasury and Mr. Edward Noetzlin, as representative of the Mexican National Bank, is hereby approved, amending the contract of August 16, 1881, approved on the 16th November, 1881, for establishing the bank referred to therein, with the following modifications:

I. At the end of the first period of Article 7 shall be added: "This account shall be entirely independent of the operations referred to in Part D of Article 8."

II. At the end of the second period of the same Article 7 shall be added: "If, on balancing the semi-annual account, the difference should be in favor of the Government, the bank shall pay the same in cash."

III. At the end of fraction 4, Part A of Article 8, shall be added: "In conformity with Article 12, additional clause of said commercial code."

IV. At the end of fraction 5, Part A of Article 8, shall be put, "against the concessionaries."

V. In Part L of the same Article 9 the following modifications shall be made: After the words "duly approve" shall be inserted "and published." After the phrases "or which may form the board of administration," shall be added "if approved and published as the statutes." After the words "and their regulations," shall be inserted these: "with the requirements referred to."

JESUS FUENTES Y MUNIZ,
President of Deputies.

J. LALANNE,
President of the Senate.

RAMON F. RIVEROLL,
Secretary of Deputies.

ENRIQUE MARIA RUBIO,
Secretary of the Senate.

Accordingly, I order the foregoing to be printed, published, circulated, and duly observed.

Given at the palace of the Executive of the nation in Mexico, this 31st day of May, 1884.

MANUEL GONZALEZ.

To General MIGUEL DE LA PEÑA,
Secretary of the Treasury, present.

I communicate the foregoing to you for your intelligence and the purposes thereto pertaining.

PEÑA.

MEXICO, May 31, 1884.

Contract entered into between the Citizen General Michael de la Pena, secretary of the department of the treasury and public credit, as representative of the Federal Executive, and Mr. Edward Noetzlin, attorney and representative of the board of administration of the Mexican National Bank, amending the contracts of August 16, 1881, approved by the law of November 16 of the same year on establishing the bank referred to therein.

ARTICLE 1. The contracts of August 16, 1881, entered into with Mr. Edward Noetzlin as representative of the French and Egyptian Bank, and approved by the law of November 16 of the same year for the establishment in Mexico of a bank of deposit and issue under the name and title of "Mexican National Bank," in the form and terms expressed in the following articles:

ART. 2. The Mexican National Bank will continue its operations under the name of "National Bank of Mexico."

ART. 3. The National Bank of Mexico will have its location and domicile in the city of Mexico, and may freely establish branch offices and agencies in the leading mercantile centers of the republic, and in such places as may be convenient to its operations and transactions.

ART. 4. The social capital of the bank shall reach the nominal amount of \$20,000,000 before the expiration of six months after the date of these presents, and the shareholders shall invest at least 40 per cent. of the entire amount aforesaid in cash money of gold or silver coin. Thereafter the social capital and the part invested by the shareholders may be increased according to the exigencies of the bank and the development of its business.

ART. 5. The bank shall have the right to issue notes with the formalities and requisites hereafter expressed, to the extent of treble the amount it has in cash money of gold or silver coin, or in bars of precious metals, excluding only from the said metallic stock the confidential deposits contained in closed and sealed boxes or bags.

A. The notes shall be in value of 1, 2, 5, 10, 20, 50, 100, 500, and 1,000 dollars, payable to bearer at sight, and in cash, at the central and branch offices of the bank which may have put them into circulation, and these notes shall be of voluntary course for the public.

B. The notes shall be signed by one of the members of the board of administration of the bank, by the cashier of the same establishment, and by two inspectors of the federal Government.

C. No emission of the notes shall be made without presenting to the Government inspectors ocular evidence of the fact that there is deposited in the vaults of the bank the amount of cash money in gold or silver coin or bars of precious metals proportionate to said emission of notes, in the terms fixed by the first paragraph of this article.

D. With a view of observing the formalities referred to in the preceding fraction, and ascertaining at any time the exactness and legality of the operations of the bank, the executive shall appoint two inspectors to watch not only over what relates to the emission of notes and corresponding deposit in cash, but also over the compliance with this contract and the statutes in the part concerning the security of the public, without its being understood thereby that these Government inspectors shall mix or interfere with the business and transactions of the bank, both commercial and private, as for this purpose said establishment shall have the most ample and perfect liberty. Whenever the Government inspectors should note anything which may appear to them as contrary to the concession and the statutes, they shall inform the secretary of the treasury, who will immediately proceed in this matter as may be proper in accordance with the instructions of the President of the Republic.

E. The notes emitted by the bank, with the conditions and requisites referred to, shall be received as current money in all the federal offices where branch offices of the bank or agents can be found to change them, without discount for gold or silver currency.

F. The branch offices or agencies established now or hereafter in divers parts of the country shall put into circulation only the notes remitted to them for their business by the central office established in the City of Mexico.

ART. 6. The bank shall make a balance sheet every month, which must be vised by the Government inspectors and by the chief auditor of the treasury. The Government is further authorized to require that an extraordinary balance sheet be drawn whenever it deems such proceeding convenient. These documents shall be published in the official diary of the Government of the Union.

ART. 7. The National Bank binds itself to open an account current with the general treasury by monthly manifestations, according to commercial usage, whenever the Federal Executive shall require the same, which dealings may amount to six and even eight millions of dollars per annum, in accordance with the terms and conditions agreed upon between the bank and the secretary of the treasury on the part of the federal Executive by means of a contract which must be drawn for this express pur-

pose, and which may be modified hereafter whenever the secretary aforesaid and the board of administration of the bank consent thereto.

The interest in the aforesaid account shall be mutual at 6 per cent. per annum, to be credited or charged by days, and balancing the account on January 1 and July 1 of every year.

The balance of this account will be covered on the part of the Government with equivalent securities in the form and manner stipulated, and the Executive may assign to the bank, as a guarantee of what it owes in account-current, a part of the duties collected in the maritime and frontier custom-houses, issuing certificates to be given to the bank which shall express the obligation to pay the assigned part under the penalties determined by the Executive.

ART. 8. In compensation of said account of six to eight millions of dollars and other advantages presented by the bank to the Government, the latter assumes the following obligations:

A. To grant no further concessions for the establishment of new banks of issue in the republic or for the continuation of their operations by those already established without federal concession, after the expiration of the terms fixed in Articles 7 to 10 of the additional clauses of the Commercial Code dated April 20, 1884, unless they comply with the following rules:

I. Said banks, now or hereafter established, shall not be allowed to issue notes payable at sight and to bearer but for the amount of capital actually exhibited by the shareholders.

II. The said banks shall be required to deposit in cash money of gold or silver coin or in bonds of the national public debt, as soon as regulated and at its market value, the third part of their authorized circulation, which deposit may be substituted by a bond for the entire amount of said circulation, which must be satisfactory to the Executive and comply with the requirements which the Civil Code prescribes in cases of legal security.

III. Said banks shall have on hand in ready cash, of gold or silver coin or bars of precious metals, the third part of their notes in circulation besides the amount of the deposits returnable at sight or with a notice of the depositor of thirty days or less in advance.

IV. Said banks shall pay, besides the general imposts, a direct contribution on the total amount of the notes they may be authorized to issue, which contribution shall not be less than 5 per cent. per annum of the aforesaid authorized issue.

V. The concessions or permits granted without complying with the rules aforesaid shall be null and void before the law, and the losers will deduce their rights according to law.

VI. The time stipulated in the contracts, approved by the Congress of the Union, allowing the issue of notes, shall be prorogued only according to law, and the contracts, pending said approval, shall not obtain the same without complying previously with the rules, which are prescribed by the aforesaid Commercial Code.

B. Hereafter the bank shall be the establishment of deposit for hard cash, securities, and precious metals, ordered to be kept as such by a federal law, by contracts with the Executive, or by disposition of the judicial or political authorities of the district, or federal functionaries of the States in which the bank may have a branch office, the bank being responsible for its agents. The bank shall receive only once one-half per cent. on the deposits, consisting in securities or precious metals, regardless of the time during which they remain. Whenever the deposits are cash money the bank will not charge any fee for safe-keeping, unless the judicial or administrative resolution which provides for the deposit requires that the same be made in closed boxes under seal, in which case the aforesaid fee of one-half per cent. may be collected, leaving it to the option of the judges to determine one thing or the other.

C. The bank shall be charged by the Government with attending to the domestic and foreign public debt, receiving the funds designed for the payment of capital and interest and making such payment to the holders of the bonds; all this to be performed for a commission fixed in every case by common consent, after having determined who shall pay the same.

D. The Government will avail itself of the central and branch offices and other branches now or hereafter established in the republic by the bank, for all the ordinary transactions of exchange, collection, and remittance, whether it be for remitting funds from this capital to some other place of the republic, or for accumulating in the capital the products of the federal offices in the States or for remitting funds from some place of the interior to another, without the central and branch offices or agencies being permitted to refuse these services. In any one of these cases the bank agrees to charge no higher commission than the uniform rate of a quarter per cent. on the transactions, and for exchange, remittance, and expenses, the current market rate of the day on which the operation takes place. In the same manner the Government will charge the bank with making all the payments abroad as may present themselves, and in general with all the operations of its service whenever the same cannot be per-

formed by means of its own offices in accordance with the rules laid down in the preceding paragraph. The operations referred to in this fraction shall be made in cash as well on the part of the bank as on the part of the Government, unless both agree otherwise, in which case special conditions must be stipulated.

E. The bank shall have the right of so much, that is, the preference on the part of the Government in its financial business whenever the bank be found disposed to undertake the same on terms at least equally favorable to the Government as the best offers made, which must in every case be communicated to the bank for the purpose of enabling the same to declare whether or not it avails itself of the said right of so much. This declaration must be made within a reasonable period fixed by the Government, and not to be less than ten days when the business amounts to \$1,000,000 or more and not less than two days when amounting to less. If the bank should fail to reply within the fixed period, stating whether or not it makes use of such right, then it shall be understood that it renounces the same, and thus in such case as well as that of express renunciation the renunciation must be made to appear in the contract entered into with any other power.

F. If at any time the Government should depart from its practice of collecting or receiving any impost or revenue, proceeding in an indirect manner, and not through employés or public functionaries appointed and removed at the discretion of the Government, then it shall confide to the bank the said collection or receipt, subject to such conditions and rules as for the purpose may be stipulated by common consent.

G. The federal offices shall not receive in payment of imposts or revenues of the Federation the notes of any other establishment of credit at present or hereafter created and distinct from the bank to which this contract refers; in short, no paper money of any class. The federal offices may also receive during the period of three years and as current money the notes which at present the National Monte de Piedad has still in circulation if convenient to the Government.

ART. 9. The bank shall enjoy the following franchises and exemptions:

A. The capital of the bank, whatever amount it may represent, as well as its shares, notes, and dividends, shall be exempt during the period of this contract from all taxation, both federal and local, ordinary and extraordinary, existing and decreed hereafter, with the exception of the real-estate and stamp-tax as collected at present or hereafter modified, however, the stamp-tax, in accordance with fraction B of Article 5 and the following:

B. The documents used by the bank in its internal administration shall be exempt from the stamp-tax, including in this provision all orders and mandates of the directors to their employés, reports of the latter to the directors, balance-sheets, statements of funds, and every other document not comprised within the scope of obligations payable by a third party or bank. The said exemption shall further extend to all documents exchanged between the central office and the branch offices and agents of the bank, such as orders, mandates, or notices of the directors, balance-sheets, reports, or statements remitted by the branch offices and agents, whenever such documents are not intended to create rights in favor of a third party not connected with the administration of the bank, considering as such the employés or agents of the bank regarding their personal affairs and non-official interests.

C. In consideration of their participation with the public service of the nation the exemption from the stamp-tax shall further extend to the contracts entered into between the bank and the Government, abstracts of accounts exchanged between the bank and the general treasury affecting any kind of business, bills payable or receipts given by the bank in exchange operations and others, performed directly by the bank or its branch offices or agents with the treasury or some other federal office, even if performed with the intervention of a broker, drafts, bills of exchange, and orders in favor of the bank, its branch offices or agents, receipts given by the indorsers or the bank itself, if pertaining to the interests of the public treasury, and finally all bills drawn in the shape of a telegram or otherwise by the bank, its branch offices, in favor of the Government. The exemption from the stamp-tax shall not extend to the receipts of third parties to whom the bank or its branch offices or agents may make payments on account of the federal treasury, the receipts or any class of documents of the same bank pertaining to private parties, or in which the federal treasury has no interest.

D. For the bills drawn in favor of private parties by the central office of the bank on its branch offices or agents, and *vice versa*, checks may be used, each one requiring a 5 cent stamp, which must be duly canceled.

E. The private parties with whom the bank or its branch offices or agents may open accounts-current may also dispose of their funds by means of checks of the same description, each one requiring a 5 cent stamp duly canceled.

F. The documents acknowledging the receipt by the bank of some deposit, for the safe-keeping of which a fee is charged, will require a stamp only for the amount of such fees, and when nothing is charged then said documents will be subject only to affixing a 5-cent stamp.

G. The bank shall have the privilege of exporting free from all exportation duties that may hereafter be imposed on gold and silver coin an amount equivalent to the interest or product of the shares whenever a dividend is publicly and officially declared. It may also export gold and silver bullion, paying coinage dues in the same cases as gold and silver coin.

H. In the unexpected and remote case of war or internal strife, the real estate legally acquired by the bank in the republic shall be exempt from attachment, and particularly from confiscation, which exemption shall extend to its capital cash and paper deposits, assets, merchandise in warehouses, shares, notes, drafts, and promissory notes. Even in the very case of war, no extraordinary contribution shall be imposed on the bank and no military service shall be exacted from its employés or clerks. On the contrary, Government shall as much as possible render every kind of assistance, both moral and actual, in order that the bank be made an establishment entirely foreign to politics, and adapted to inspire the public and commercial community with the most complete security and confidence to insure its property and interest.

I. The bank shall enjoy in the loans it makes the rights and prerogatives granted by Articles 982 to 993, inclusive, of the Commercial Code, promulgated on the 20th of April of the current year, which are hereby declared an integral part of this contract without their being reproduced in these presents.

J. All moneys, assets, and securities of the bank held by its agents and correspondents shall be considered as confidential deposits whenever no interest be paid for the same to the bank, and in case of failure or insolvency of the said agents' correspondents on account of the amounts due the same and the assets and securities that cannot be found, in preference to all other creditors, unless they are lawful owners, mortgagees, or holders of a pledge, giving preference, however, in every case to the public treasury.

K. The bank shall give notice or special information of the deposits confided to the same; of the balances of the accounts kept, and all other operations performed, only to the interested parties, and the judicial authority if called for by written order. This provision shall not exempt the bank from the obligation imposed on the same by Article 6.

L. This concession, the statutes of the bank, duly approved by the federal Government, and the internal regulations formed already or hereafter by the board of administration, shall constitute the legislation according to which the bank shall transact all its business and perform all its operations. Consequently, the relations between the shareholders, administrators, and employés of the bank, as well regarding each other as respecting third parties and those which by contract or any other transaction should originate between the bank and the authorities or persons not connected with the bank, will be governed exclusively by what is determined in this concession, the statutes of the bank, and its regulations, and in everything else the bank remains subject to the laws of the land.

ART. 10. If before the termination of this concession the capital of the bank should be reduced to one-half by reason of loss, the shareholders shall be summoned to meet in general session, by whom the liquidation of the establishment shall be determined, or, with the consent of the federal Executive, the necessary measures shall be taken to protect the public and private interests that may be exposed to loss by the situation of the bank, the Government reserving to itself the right to protect its own interests in preference to all others.

ART. 11. The members of the board of administration of the bank in Mexico must have resided in the republic at least five years and the bank shall always be a Mexican company, even if any or the greater part shall be foreigners, and shall be subject exclusively to the jurisdiction of the tribunals of the republic in all the transactions whose cause of action takes place within its territory. The bank itself, and all the foreigners and their successors taking part in its business as shareholders, employés or with any other character, will be considered Mexicans in everything pertaining to the bank; they shall never be able to claim rights of alienship, under no pretext whatever, respecting the bonds and affairs related to the bank.

They shall have only the rights and means to exercise them which the laws of the republic concede to Mexicans, and consequently the foreign diplomatic representatives cannot intervene in anything pertaining to the bank.

ART. 12. This contract, as well as the rights and franchises it grants to the bank, shall last fifty years, commencing with the date of its approval by the Congress of the Union.

ART. 13. The shareholders of the Mexican Bank, shall in a general meeting, make in the statutes of the bank, herein referred to, the reforms and additions necessary to make them agree with the preceding stipulations, submitting the new statutes to the approval of the secretary of the treasury.

ART. 14. The increase of the capital referred to in Article 4 of this contract shall be carried out by means of the union of the Mexican National and Mercantile Banks and

in accordance with such rules as may be agreed upon by their boards of administration, if at their respective general meetings and assemblies, convoked and installed in accordance with their present statutes, the rules aforesaid should be approved by a majority of the votes required by said statutes, respectively, in order to be amended.

ART. 15. If the union of the banks referred to should be carried out, the circulation of the notes of the Mexican Mercantile Bank shall be authorized whenever, united with that of the National Bank, it does not exceed the limit fixed in Article 5 of this contract. However, by degrees, the notes of both banks actually in circulation shall be substituted by others of the new issue, which shall take place within two years at the latest.

The redemption shall be made to appear in formal acts of cancellation, authorized by the Government inspectors and the chief auditor of the treasury. As it may be necessary to issue new bonds to be exchanged for the original ones, the bank shall be supplied, free of charge, with all the stamps rendered useless by such exchange.

ART. 16. The concessions of this contract shall be neither transferable nor alienable to any foreign Government, and any such alienation and mortgage made contrary to this provision shall be null and void.

ART. 17. The bank shall not commence to enjoy the franchises of this contract while the shareholders of the Mexican National Bank have not agreed at a general meeting to increase the capital, as required by Article 4. In the mean time, the contracts of August 16, 1881, approved by the law of November 16, of the same year, shall be considered in force.

ART. 18. This contract shall be submitted to the approval of the Congress of the Union.

ART. 19. The stamps of this contract shall be furnished by the Government.

Done in this City of Mexico this 15th day of May, 1884, and signed by the secretary of the treasury, General Mignel de la Peña, and Mr. Edward Noetzlin, whose power of attorney, duly certified, shall be added to the duplicate contract held by the Government.

M. DE LA PEÑA.
ED. NOETZLIN.

The foregoing is a copy.
Mexico, May 5, 1884

G. OLARLE,
Assistant Secretary.

The President of the Republic has been pleased to send me the following decree:
Manuel Gonzalez, Constitutional President of the Mexican United States, to their inhabitants. Know ye:

That availing myself of the authority granted to the executive by the law of the 31st instant, which approved the contract of concession of the National Bank of Mexico, dated the 15th instant, and in conformity with the contract entered into this day by the treasury department, establishing the rules of the account current to be kept between the general treasury for the federation and the National Bank of Mexico, I have had to decree the following:

ARTICLE 1. The general treasury of the federation shall proceed at once to issue certificates of importation in such forms and with such countersigns as the secretary of the treasury may determine; to be subdivided into four series, of the denomination of ten, fifty, hundred, and five hundred dollars for the amount ordered by the same department for the punctual compliance with the aforesaid contract, containing the rules of the account current to be kept between the treasury and the National Bank of Mexico.

ART. 2. On and after the 1st of June next until the said contract terminates, 15 per cent. of the entire amount of importation duties and all others collected according to law in the maritime and frontier custom-houses of the Republic, in whatever place the merchandise may be passed, shall be paid precisely with the certificates referred to in the preceding article, without admitting in payment of the aforesaid 15 per cent. hard cash or any other kind but the aforementioned certificates, if obtainable in the place where the payment is made, under the penalty of the contravener making himself liable to second payment; which shall be double of the amount not paid in certificates, and shall consist one-half in such certificates and the other half in money to be applied to the informers.

ART. 3. Such certificates shall be delivered to the National Bank of Mexico, duly authorized by the general treasury, and shall not be admitted in the custom-houses unless they bear a seal or countersign of the Bank of Mexico and another of the branch office or agent authorized by the bank to sell the certificates in the place of redemption.

ART. 4. The certificates referred to in Article 1 shall be paid precisely in silver currency, and in no case shall they be sold for more than the value they represent at par under the penalty of returning the surplus to the purchaser and paying treble the amount as a fine.

ART. 5. As long as the National Bank of Mexico is not supplied with the certificates described in this law, the custom-houses shall accept in payment of that part of the duties fixed by Article 1 the provisional receipts of the agents of that establishment. These receipts shall not be subject to the stamp tax; they may be made to represent such amounts as solicited by the interested parties in order to cover the entire amounts payable, and shall be exchanged for certificates as soon as the agents be supplied with said documents.

ART. 6. On and after the 1st of June next, and by common consent of the Mexican national and mercantile banks, the decrees of January 3 and February 22 of the current year shall cease to be in force in so much as relates to the rights and interests of said banks. However, the certificates sold by the bank or their agents up to the date of the promulgation of this law in every place in accordance with said decrees shall be admitted in payment by the custom-houses on the terms established by said dispositions.

Accordingly, I order the foregoing to be printed, published, circulated, and duly observed.

Given at the National Palace of Mexico on the 31st day of May, 1884.

MANUEL GONZALES.

To General MIGUEL DE LA PEÑA,

Secretary of the Department of the Treasury and Public Credit.

I communicate the foregoing to you for your intelligence and the purpose thereto pertaining.

Liberty and Constitution.

Mexico, May 31, 1884.

PEÑA.

The President of the Republic has been pleased to send me the following decree: Manuel Gonzales, Constitutional President of the Mexican United States to their inhabitants. Know ye:

That availing myself of the authority granted to the federal executive by the laws of May 26 and December 14, 1883, and with a view of diminishing the assignments made of the revenue collected by the maritime and frontier custom-houses by the decrees of January 3 and February 22 of the current year, reconciling as far as possible the rights of the creditors of the public treasury, I have concluded to decree the following:

ARTICLE 1. The general treasury of the federation shall proceed to issue at once, in such form and with the countersigns determined by the secretary of the treasury, certificates of importation, subdivided into four series of the denomination of ten, fifty, hundred, and five hundred dollars, for the amounts ordered by the same department in view of the sums that must be paid with the liquidated product of the sale of such certificates, in accordance with the contract entered into this day between the secretary of the treasury and the Mexican national and mercantile banks.

ART. 2. On and after the 1st of June next, until the bonds referred to are entirely redeemed, 30 per cent. of the entire amount of importation duties and any others, collected according to law in the maritime and frontier custom-houses of the Republic, in whatever place the merchandise may be passed, shall be paid precisely with the certificates referred to in the preceding article without admitting in payment of the aforesaid 30 per cent. hard cash, or any other kind but the aforementioned certificates if obtainable in the place where the payment is made, under the penalty of subjecting the contravener to a second payment, which shall be double of the amount not paid in certificates, and shall consist one-half in such certificates and the other half in money to be applied to the informers.

ART. 3. Said certificates shall be delivered to the National Bank of Mexico duly authorized by the general treasury, and shall not be admitted in the custom-houses unless they bear a seal or countersign of the bank in Mexico, and another of the branch office or agent authorized by the bank to sell the certificates in the place of redemption.

ART. 4. The certificates referred to in Article 1 shall be paid precisely in silver currency, and in no case shall they be sold for more than they represent at par, under the penalty of returning the surplus to the purchaser and paying treble the amount as a fine.

ART. 5. As long as the National Bank of Mexico is not supplied with the certificates described in this law, the custom-houses shall accept in payment of that part of the duties fixed by Article 1 the provisional receipts of the agents of that establishment.

These receipts shall not be subject to the stamp tax; they may be made to represent such amounts as solicited by the interested parties, in order to cover the entire amounts payable, and shall be exchanged for certificates as soon as the agents be supplied with said documents.

Accordingly, I order the foregoing to be printed, published, circulated, and duly observed.

Given at the National Palace of Mexico on the 31st day of May, 1884.

MANUEL GONZALES.

To General MIGUEL DE LA PEÑA,
Secretary of the Treasury.

I communicate the foregoing for your information and the purposes thereto pertaining.

Liberty and Constitution.

Mexico, May 31, 1884.

PEÑA.

HAYTI.

LEGATION OF THE UNITED STATES,
Port au Prince, Hayti, March 7, 1884.

SIR: I have the honor to advise the Department that, in accordance with a law passed at the late session of the Corps Legislatif, and by order of the President, the Government has arranged for the issue of 1,000,000 gourdes of paper money, through a syndicate composed of eight of the more prominent merchants, Haytien and foreign, doing business in this city. The bills are to be of the denomination of 1 and 2 gourdes, and their redemption guaranteed by 30 per cent. of the fixed duties upon all imports to be paid in cash only, set apart and employed only for such purpose, the whole sum to be thus redeemed and retired in three years. The contract for preparing the bills has been awarded to the American Bank Note Company, and already 20,000 gourdes of such paper, received on the 29th ultimo from New York, are being signed, and will be put in circulation within a few days as a part of the first series and issue. Such return to paper currency in face of past national experience with paper money, and of the contract of the Government with the National Bank of Hayti, in whose care and control it was purposed at first to place its issue, but which was refused by the bank as violative of its contract conferring, as claimed, the sole right to issue money, paper or metallic, upon such institution, is justified on the ground that it is a national necessity, and must be adopted.

The opinions entertained with regard to the feasibility of this financial attempt are various; but all concede that, should the levy of 30 per cent. on the fixed duties of imports be honestly collected and faithfully applied, the redemption of the paper will be certain, no loss will be occasioned to any one, and the Government may be thus, to some extent, relieved of its pressing pecuniary embarrassment.

The business relations of the persons composing the syndicate, as well as their reputation, would seem to warrant the hope that this enterprise may be so conducted as to prove to be beneficial generally to the country.

I am, sir, your obedient servant,

JOHN MERCER LANGSTON.

Hon. FREDERICK T. FRELINGHUYSEN,
Washington, United States.

SALVADOR.

Mr. Titus to Mr. Frelinghuysen.

LEGATION OF THE UNITED STATES,
Guatemala, October 22, 1883.

SIR: Under cover of this dispatch, I inclose, marked 1, a note from the minister of foreign relations of Salvador to Mr. Hall, giving certain financial information requested by him, in compliance with Treasury Department circular of February 21, 1883.

I also inclose, marked No. 2, a note from the treasury department of Honduras to the minister of foreign relations of that Republic, giving similar information as regards that country. Both are translations of the originals.

The other three Republics have not as yet responded to Mr. Hall's request.

I have, &c.,

FRANK H. TITUS.

[Inclosure 1.]

Señor Gallegos to Mr. Hall.

DEPARTMENT OF FOREIGN RELATIONS, REPUBLIC OF SALVADOR.

San Salvador, May 26, 1883.

MR. MINISTER: Referring to your request, which, in the name of your Government, you were pleased to make lately to that of this Republic concerning certain data relative to the circulation, production, and consumption of money and precious metals, as well as of papers of credit and laws relative to these matters, I have the honor to remit to your excellency the data given on this date by the minister of hacienda, whose office I addressed to obtain them, and a number of the *Diario Oficial*, dated 15th March ultimo, which gives the currency law, lately emitted by the legislative power.

I remain, &c.,

SALVADOR GALLEGOS.

Product of minerals obtained during the year 1882.

In gold and silver.....	\$244,034 23
In ores.....	560,000 00
Total product.....	804,034 23
Importation of coined money.....	313,194 00
Exportation of coined money.....	116,201 00
Exportation of crude silver.....	82,058 00
Exportation of mineral ores.....	721,976 25

The bills of national debt which remained in circulation at the termination of the fiscal year of 1881, and which is the only paper of credit of the Government, amounted to \$1,668,124.25; those emitted during the year 1882 amounted to \$178,176; both quantities forming the sum of \$1,846,300.25, of which \$256,483.67 were amortized; remaining in circulation at the end of the fiscal year of 1882, \$1,589,861.58.

Movement of the "International Bank of Salvador" during the first eleven months of the year 1882.

General receipts in metal.....	\$9,376,067 58
General disbursements.....	9,283,460 63
Total movement.....	18,659,528 21
Bills emitted.....	575,000 00
Of which there remains in circulation.....	420,000 00
Notes discounted in the country.....	2,653,309 57
Sold in different places in Europe and America.....	460,000 00
Bought in Europe and America.....	388,041 19
Total of bills of exchange negotiated.....	848,041 19

The only law concerning money is that decreed by the legislative body the 20th of February of this year, and published in No. 63 of the *Diario Oficial* of the 15th of March last past.

San Salvador, May 25, 1883.

[Inclosure 2.]

*Minister of Hacienda of Honduras to minister of foreign relations of same.*DEPARTMENT OF FOREIGN RELATIONS,
REPUBLIC OF HONDURAS,
*Tegucigalpa, July 18, 1883.**Mr. Minister of Foreign Relations of the Supreme Government of the Republic :*

You direct me, in your estimable communication dated the 10th instant, to transmit to your office as soon as possible the data which have been solicited by the minister of the United States resident in Guatemala, referring to the coinage of money and importation and exportation of silver and gold in 1882.

Fulfilling these directions, I answer concerning the ten points alluded to in the copy you were pleased to inclose of the communication of the said minister—

1. Up to the present time no gold has been coined in the country.

2. The quantity of money [silver] coined in 1882 was \$49,759.50, in pieces of 50 centavos (cents), and \$26,555 in pieces of 10 cents; total, \$76,314.50. The fineness of that coin, according to the assay made in New York, is 911 $\frac{1}{4}$ thousandths.
3. In the year referred to there appear no data of the importation of gold, coined or uncoined. By way of the port of Amapala only was exported in gold, coined or uncoined, \$300. In the other seaports of the Republic the value in exchange of the stock and other products of the country makes metallic exportation unnecessary.
4. From Amapala were exported 5,253 $\frac{1}{2}$ marks of silver, with the value of \$42,028, and in coin, \$227,955.50.
5. In spite of the forms and instructions addressed to the governors in the month of August of the past year, the data which they have remitted with reference to the gold produced by the mines of the country are incomplete.
6. The same may be said with respect to the silver.
7. There are no data for estimating the amount of gold coin in the national treasury at the close of the year 1882.

Statement of the silver coined in the national mint in the civil year of 1882.

Period.	Crude silver.		Silver of 0.900.		Value.
	Marks.	Ounces.	Marks.	Ounces.	
From January to July.....	2, 807	6 $\frac{1}{2}$	2, 807	6	\$25, 494 50
From August to December.....	5, 424	6 $\frac{1}{8}$	5, 596	5	50, 820 00
177 warrants issued by the Government in 1882—value					195, 474 76 $\frac{3}{4}$
Treasury notes amortized during the same time					159, 601 87
Total.....					431, 391 13 $\frac{3}{4}$

The same may be said in order as to the eighth, ninth, and tenth points concerning the silver coin, the value of circulating papers, and the promulgation of any law relative to the coining of money, &c.

I reiterate to you my assurances of my distinguished esteem.

FRANCISCO CRUZ.

COLOMBIA.

UNITED STATES LEGATION,
Bogota, March 31, 1884.

SIR: I have the honor to submit herewith a memorandum in reply to the interrogatories of the honorable Secretary of the Treasury (transmitted in your circular of the 28th January last) relative to the coinage, production, consumption, import and export of the precious metals in the United States of Colombia, during the calendar year 1883.

I regret that, owing to the almost entire absence of accurate statistical reports by the Government here, I have not been able to make my responses more full and satisfactory.

I have the honor to be, sir, your obedient servant,

WILLIAM L. SCRUGGS.

Hon. FREDERICK T. FRELINGHUYSEN.

MEMORANDUM.

In reply to interrogatories by the honorable Secretary of the Treasury of the United States, relative to the coinage, production, consumption, import and export of the precious metals in the United States of Colombia during the calendar year 1883:

1. There was no coinage of gold, of any denomination, in the United States of Colombia during the year named.

2. The amount of silver coined, in denomination and value, was as follows:

In pieces of 50 cents.....	\$658, 373
In pieces of 10 cents.....	20, 159
In pieces of 5 cents	20, 582
Total coinage	699, 114

3 and 4. The imports and exports of gold and silver coined and in bullion, were :

Imports: gold coins	\$4,340
silver coins	134 120
silver in bars	212, 200
Total	350, 660
Exports: gold and silver coin	\$766, 956 10
gold and silver in bars	1, 633, 127 80
Total	2, 400, 083 90

5 and 6. The products of the gold and silver mines in 1882, which is the latest data attainable, were as follows :

In gold value	\$3, 856, 000
In silver value	760, 000
Total value	4, 616, 000

7 and 8. There was no gold or silver in the national treasury at the close of the year 1883, and perhaps little or none at any time during that year, nor has there been any in it since that time. There has been no gold in the banks, and none in general circulation for years past. Nearly all the gold of the country has been exported.

9. On December 31, 1883, the circulation of bank bills amounted to \$1, 097, 830, and at present the circulating medium of the country is silver coins of 50 cents each, and bank bills redeemable in silver. These are at a discount of from 25 to 28 per cent. below American gold.

10. There has been no law passed by the Colombian Congress touching coinage, &c., since 1881, which authorized the coinage of the 50-cent pieces.

WILLIAM L. SCRUGGS,
United States Minister.

UNITED STATES LEGATION,
Bogota, March 31, 1884.

VENEZUELA.

LEGATION OF THE UNITED STATES,
Caracas, December 31, 1883.

SIR: I have the honor to submit a statement in reference to the monetary matters of Venezuela.

STATEMENT.

1. The bolivar (equal here to the French franc) continues to be the monetary unit.
2. I understand that the monetary resolution of the 6th of July, 1880 (fully quoted in my monetary statement of last year), still continues in force.

3. There is yet no mint in Venezuela. All its coinage has been done abroad. The coins of the country are gold, silver, nickel, copper, and they are still the same as reported by me in 1880.

4. I understand that the foreign gold and silver coins circulated in Venezuela as money, together with their values here, remain the same as reported by me in 1881. The United States silver coins are scarce, especially the United States silver dollar.

5. The principal foreign moneys in circulation are the United States gold coins and the Spanish American doubloons. English gold coins and some other foreign coins in less measure, are also in circulation.

6. There are two banks in Caracas, the Bank of Caracas and the Commercial Bank, the latter established this year. The first has a paper circulation of 1,300,000 bolivars; the second has a paper circulation of 1,600,000 bolivars.

7. I understand there was no gold or silver coined for Venezuela in the year 1882, or since.

8. As to estimated amounts of gold and silver coin in the treasury, in banks, and in circulation at the close of 1882, or since, I have found no statistics, but doubtless these amounts were, and constantly are, comparatively small.

9. As to the consumption of gold and silver in the arts and manufactures, I find no statistics, but evidently this amount was, and constantly is, relatively small.

10. As to the import of gold and silver coin in 1882, or since, I have found no statistics.

11. As to the export of gold and silver coin, it appears from the report of the ministry *de fomento* for 1883 (which came to hand to-day), that during the fiscal year 1881-1882, money (dinero) was exported to the value of 3,011,730 bolivars without designation as to what coinage, whether gold, silver, or other.

12. As to the export of gold bullion, I find in the "Almanaque Anuario" for 1883, a publication of this city, statistics to the purport that during the year 1882, gold was exported from Guayama through Ciudad Bolivar to the total amount of 125,548 ounces; and, as there is no mint in the country, it would seem that this ought to represent pretty nearly the total product.

13. I am not aware of any silver mine in operation in the country.

14. I am not aware of any law passed in 1882, affecting the coinage, issue, or legal tender character of the metallie and paper circulation.

15. I know of no statistics respecting the total amount of the circulating medium of the country. I have heretofore supposed 11,000,000 as the proximate total circulating medium; and the total population of the country, according to the census of 1881, being then 2,075,245, there resulted about \$5.30 *per capita*. It would appear that there should have since been an increase, not only in the aggregate population of the country, but also in the total amount of its circulating medium; but, in view of the general condition of things, I see no reason for thinking that the amount *per capita* has materially changed from what it was one or two years ago.

I am, &c.,

JEHU BAKER.

Hon. F. T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

BOLIVIA.

LEGATION OF THE UNITED STATES OF AMERICA,
La Paz, Bolivia, February 20, 1884.

SIR: Since my arrival at this post I have made every exertion to get statistieal information as regards imports and exports from this republic, but have not acquired much; until very lately there was no bureau of statistics, and as yet nothing has been published.

The minister of finance published a report last October and latterly has issued some details in connection with the report as addenda from which I have extracted some very meager details. According to this report there were exported from the republic in the year 1882 silver bars and in metal as follows:

By the Argentine route:

	Bolivianos.
Bolivianos	18,762,892.20
Bismuth	117,914.60
Tin	107,500.00
	<hr/>
	18,988,306.80

By the Pacific:

	Bolivianos.
Silver	1,233,454.84
Tin	149,022.68
Copper	600,000.00
	<hr/>
	20,970,784.32

Other merchandise:

By the Argentine route	387,316.70
By the Pacific	630,083.01
	<hr/>

Total..... 21,988,184.03

The principal export is silver, which is produced in immense quantities, as will be shown further on; quinia and India rubber gum; of these articles there is no data; great quantities of the latter are taken down the various tributaries of the Amazon from El Beni and Santa Cruz to Brazil.

I have tried to get some reliable data of the silver product. The Government collects a revenue, or tax of 80 cents per mark, or 10 cents per ounce, and this has been

farmed out. Parties who are interested in getting the contract to collect the tax use every means to prove it is much less than it is. The large companies make returns of their products as small as possible so as to avoid paying the impost.

By various ways, in conversation with many persons interested in the silver mines and some of the leading shareholders, I calculate the product of the mines of Bolivia is 15,900,000 ounces, and from all accounts increasing, as new machinery and methods have been introduced.

The Huanchaca mines, situated in the southern part of Bolivia, about latitude 20 south and longitude 67 west in a southwest direction from Potosi, are considered the richest, and produce about 5,600,000 ounces, and late discoveries there show great riches. Potosi is still productive, after being worked over 250 years, and produced about 1,200,000 ounces; Oruro in late workings is producing well, about 1,200,000 ounces; Oruro is about 140 miles southeast from here with a fair carriage road. The Guadalupe, situated about 100 miles south of Potosi, produces about 1,200,000 ounces; the Colquechacaq mines in the province of Anllagas, about latitude 18 south, direct north of Potosi, are considered the richest after those of Huanchaca, with new tunnels driving, and large quantities of ore in sight, produce about 3,200,000 ounces. These are the five principal mines of Bolivia, worked with heavy capital and on a large scale. There are many small mines all over the Bolivian Andean plateau producing well, and from the same authority that I have collected the foregoing data it is calculated give about 3,500,000 ounces; making a total of 15,900,000 ounces.

This is about the product of last year; that of 1882 can be calculated by the export as given above. The revenue was farmed out for 1882 at 808,358 bolivianos, which at 10 cents per ounce would be 8,083,580 ounces, and it is said that those who purchase the privilege of collecting the tax make a great profit. The bid for the Huanchaca mines alone were 409,936 bolivianos, which brings it nearly up to the output.

According to the minister's statement the nominal value of silver coined in 1882 was 2,090,404.20 bolivianos; cost of the silver, 1,967,800.85 bolivianos; profit on coinage, 122,603.33 bolivianos.

From engineers of competent authority I am informed that the amount coined in 1883 is about the same, a large part in pesetas or pieces of 20 cents. These and the 15 and 30-cent pieces of the Melgarejo administration are the most in circulation. A very few of the 10-cent or 5-cent coins are seen, and are hoarded by the Indians for the convenience of change in their traffic. The large coin bolivianos and half bolivianos are not in circulation in this province.

The Government has decreed a coinage of nickel, but not yet in circulation; it was coined in Paris, 5 and 10-cent pieces, to the amount of 200,000 bolivianos, and are said to have been imported through the Argentine Republic.

There is only one chartered bank in Bolivia, the National, at Sucre, and has branches here, Cochabamba, and Potosi; its charter expired the 31st of December last, but it still continues its operations. The profits are very great and a large amount is placed in a reserve fund each year. Capital is 1,400,000 bolivianos.

The balance sheet for the six months ending December 31 last leaves a profit of 408,554.81 bolivianos, which was divided as follows:

	Bolivianos.
Paid the stockholders 12 per cent.....	168,000.00
Bank officials, as agreed over their salaries, loans.....	4,627.13
Reserve fund for the next six months.....	235,927.68
	<hr/>
	408,554.81

GENERAL BALANCE.

Liabilities due to public:

	Bolivianos.
Circulation	1,871,629.43
Deposits	2,409,904.91
Bills accepted.....	70,404.00
Balance due agencies.....	169,370.19
	<hr/>
	4,521,308.53

To stockholders:

Capital	1,400,000.00
Reserve	200,000.00
Dividends unpaid.....	10,652.00
Loss and gain.....	408,554.81
	<hr/>
	2,019,209.81
	<hr/>
	6,540,518.34
	<hr/>

ASSETS.

Cash in silver.....	798,594.93
Remittances on transit.....	328,262.71
Loans	5,225,410.19
Real estate, buildings, &c.....	173,706.40
Interest accounts	14,157.90
Account unsettled	386.21
	<hr/> 6,540,518.34

The loans are made on mortgages, but the greater part on paper, with two first-class names added; discount, 11 per cent. per annum; loans, 11 per cent.; mortgages, 11 per cent. The bank pays 4 per cent. on deposits of over six months' time and 2 per cent. on open accounts.

The principal business of the banks at Sucre has been advances on silver in bars, but I have been informed on good authority that the Colquechaca mining companies have resolved to do their business direct with London by remission of silver and selling exchange; it is also said that the Huanchaca will pursue the same course.

A great part of the business or commerce of the country is done through foreign houses; all the imports, with few exceptions, are mostly through German houses. By personal inquiries of different houses I find there are about 42 firms of first class in Bolivia, located in La Paz, Oruro, Cochabamba, Potosi, Sucre, and Janja, of which 15 are natives, 15 Germans, 6 French, 5 Spanish, and 1 Hollander; no English or American. I made many inquiries and got the names from the different commercial houses and compared the list with various persons, and the above is correct; that is, of houses which are connected with foreign trade by export or import. Some of the principal houses have branches in one or more places, and that may add a few more establishments to the number, which will not reach 50 in all.

I have made out the above statement, being led to it by reading in our press long articles about the South American trade and our small share of it. As long as American merchants sit quietly at home and wait for the business to go to them, there will be no commerce with these South American countries; it will be the parable of old, where many were invited to the feast, but they came not, and servants were sent to the highways and byways and many were brought in.

The Germans particularly come to these republics and bring capital of their own, or are supplied by large houses in Europe, generally conversant with the English and Spanish languages; they go to work, locate themselves fairly in the country, and in a few years build up a large trade. They are not going to send to the United States for merchandise, even superior and as cheap; they are bound by many interests to send to Europe for their goods, and, as a matter of course, they pay for their imports by products of the country, which are all sent to Europe where the trade and all the exchange comes from, all in sterling and no dollars. All this I explained when I was minister to Peru to the Department, April 26, 1878, and extracts from the dispatch, with many comments, were published in the New York Journal of Commerce of May 30, 1878.

In conclusion, as regards silver products, rich discoveries have been lately made in Chili of silver mines. The province of Lipez, in the southwest corner of the Republic, is known to be rich in silver. Peru is loaded with silver ores, and I have no doubt that when peace has full sway again over these three republics, and pent-up energy and capital let loose, they will add 50,000,000 ounces of silver to the world's use annually; add to this the eighteen or twenty millions produced by Mexico, it appears to me that the supply will far surpass the demand.

I am, sir, respectfully, your obedient servant,

RICHARD GIBBS.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State, Washington, D. C.

BRAZIL.

LEGATION OF THE UNITED STATES,
Rio de Janeiro, April 9, 1884.

SIR: Minister Osborn, before taking leave of his legation, handed me your communication of January 23, 1884, marked "separate," containing a list of interrogatories propounded by the Secretary of the Treasury, with the instruction that I should answer the same as fully as possible. His excellency remarked that I would find it difficult to obtain trustworthy information upon those subjects in Brazil. He knew from experience nothing satisfactory on those points was to be obtained from the

foreign office, and he advised me to await the opening of the Brazilian Parliament the coming May. The minister of finance will then present his report to that body, and it is hoped the answers to some of the questions will be found therein.

I have the honor to be, sir, very respectfully, your obedient servant,

CHARLES B. TRAIL.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

LEGATION OF THE UNITED STATES,
Rio de Janeiro, June 6, 1884.

SIR: In my note to you of April 9, No. 105, I stated that Minister Osborn, on leaving his legation to visit the United States, intrusted to me your "separate" of January 28, containing certain interrogatories propounded by the Secretary of the Treasury.

I addressed a note to the minister of foreign affairs, accompanying the same with a copy of your circular, requesting any information his excellency might be pleased to furnish me on the subject of the interrogatories, in compliance with the request made by my Government.

Up to this date I have received no reply, and I was informed by Baron de Cabo Fio, the director-general of the foreign office, that it was not probable that I would receive any, as there were no statistics in the possession of the Brazilian Government wherewith to answer the questions.

From other sources I have obtained some information. I append answers to the interrogatories, giving my authority for the same. I also inclose under cover of this dispatch three newspaper slips and several notes bearing on the financial condition of Brazil.

I have the honor, sir, to be, with great respect, your obedient servant,

CHARLES B. TRAIL.

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

1. What was the amount of gold coined in denominations and value?

2. What was the amount of silver coined in denominations and value?

The director of the mint, Señor Sobeagy, has kindly furnished me the following in answer to Nos. 1 and 2:

Table of gold and silver contained in statistics (mint) from March 1, 1883, to February 29, 1884.

	Milreis.
Gold coined.....	96,706
Gold in bars.....	181,700
Gold refined.....	10,232
Silver coined.....	43,204
Silver in bars.....	3,376
Silver refined.....	3,045

3. What was the import and export of gold coin and of gold bullion?

4. What was the import and export of silver coin and of silver bullion?

The import and export of gold and silver coin is very trifling in amount, the banks keeping a small quantity on hand for the accommodation of travelers and merchants. No gold or silver bullion imported. All the gold produced by the mines is exported, except the amount contained in the table from the mint. (Answer to 1 and 2.)

5. What was the amount of gold produced by the mines in 1883?

There were five mines in operation in 1883. The Saint John del Rey Mining Company produced and exported 233,926 outavas in gold bars, equal to 837,858 grams; custom-house valuation 1,010 milreis per gram.

The Don Pedro North del Rey Mining Company produced and exported 5,805 outavas gold dust, equal to 20,816 grams; the Pitangui Gold Mining Company produced 9,553 outavas, valued at £4,060; Santa Barbara Gold Mining Company 12,413 outavas; Brazilian Gold Mines 3,699 outavas.

An outava is 3.586 grams, and the gold is worth a little over 8 shillings the outava.

6. What was the amount of silver produced by the mines?

There are no silver mines; but more or less silver is found mixed in with the gold at the gold mines. No statistics as to quantity.

7. The estimated amount of gold coin in the Treasury, in banks and in circulation?

8. The estimated amount of silver in treasury, in banks and in circulation?

No statistics. No gold in circulation, and very little silver.

9. What amount of paper currency, Government and other, respectively, was outstanding at the close of the year 1883?

Bank notes in circulation in 1883:

	Milreis.
Paper money	188,041,087
Treasury bills	46,651,500
Bank of Brazil	20,425,800
Bank of Bahia	1,079,575
Bank of Maranhão	183,925

10. Were any laws passed in 1883 affecting the coinage, &c.?

Answer. None.

The milrei is at present worth a fraction over 40 cents, its par value being 50 cents.

(Inclosure:) Notes from Nicholson & Co.; Brodie & Gordon, giving statement of the moneys they represent; cutting from the Rio News and Anglo Brazilian Times.

DEAR MR. TRAIL: I find that the quantity of "amalgamated gold" shipped by us as agents for the two companies we represent was, in 1883, as follows: Santa Barbara Gold Manufacturing Company, limited (commonly known here as "Paie mines"), 12,413 outavas; Brazilian Gold Mines, limited (commonly known here as Sto. Antovis de Deseebeto mines), 3,699 outavas. An outava is 3.586 grams, and, if of fine gold, is worth about 9s. 12½d. sterling money (less mint charge, if any).

The gold from both these mines, however, averages on assay, more or less, 8s. 6d. per outava—the difference being largely due to the mercury still remaining in it, and also to very small quantities of silver, palladium, &c.

As the gold remittances are sent forward from the mines at regular intervals, the quantity yearly shipped by us may fairly be taken to represent the yearly production.

Any further information I have I shall be very glad to put at your service.

Yours, very truly,

JOHN GORDON.

MEMORANDUM.

[To Charles B. Trail, esq., chargé d'affaires United States, from Norton Megaw & Co., 82 Rua 1st De Marco.]

RIO DE JANEIRO, June 4, 1884.

With reference to your verbal request of to-day we have the pleasure to inform you that the amount of gold received from the Pitaugui Gold Mining Company, during the year 1883, was 9,553 outavas, valued at £4,060.

Yours, faithfully,

NORTON MEGAW & CO.

St. John del Rey Mining Company (limited), Mono Velho, 1883 exported 233,926 outavas in gold bars, equal to 837,858 grams; custom-house valuation 1.010 milreis per gram. Exchange 27.

Don Pedro North del Rey Mining Company (limited), 1883 exported 5,805 outavas gold dust, equal to 20,816 grams.

NICHOLSON & CO.

[Extracts from the Report of the Minister of Finance, Budget of 1885-'86.]

ORDINARY EXPENDITURE.

	Milreis.
Ministry of empire	9,589,419
Ministry of justice	7,158,550
Ministry of foreign affairs	815,806
Ministry of marine	10,623,234
Ministry of war	14,547,202
Ministry of agriculture	24,347,854
Ministry of finance	61,477,169
Total	128,559,234

EXTRAORDINARY EXPENDITURE (CREDITS OF TABELLA C).

Surveys of the patrimonial lands of the princesses and their husbands..	18,000
Recife and San Francisco Railway prolongation.....	2,523,000
Bahai and San Francisco Railway prolongation.....	2,329,600
Porto Alegre to Urugnayana Railway.....	2,027,458
Rio Grande to Bagé Railway.....	944,582
Bagé to Cacequy Railway.....	303,000
Cacequy to Urugnayana Railway.....	316,320
Guarantees on Railway.....	6,790,075
Waterworks of Rio.....	509,064
Extension of D. Pedro II Railway.....	3,000,000
Guarantees on central sugar factories.....	600,000
Timbó branch.....	184,315
Extension of Mogyana Railway.....	382,205
D. Pedro II Railway.....	30,000
Fortaleza port improvements.....	156,000
Coinage of nickel and bronze.....	20,000
Fifty milreis per ton bounty on home-built vessels.....	50,000
Revenue.....	131,663,400
Emancipation fund.....	1,200,000

The ordinary revenue being estimated at 131,663,400 milreis, and the ordinary expenditure at 128,559,238 milreis, there should be a surplus of 3,104,161 milreis, adding to which the calculated excess of deposits over repayments—2,000,000 milreis—the available surplus should be 5,104,161 milreis; but as the credits of Table C amount to 20,183,620 milreis, there should be a deficit of 15,079,458 milreis.

CONVERSION OF THE INTERNAL FUNDED DEBT.

The conversion of the internal funded debt is not only a necessity imposed by our financial circumstances, but also an imperative duty.

* * * * *

The conversion ought in the mean time to include only the 6 per cent. bonds of the funded internal debt (currency). These afford the primordial condition of conversion, as for a long time they have kept above par. Their sum is 335,397,100 milreis, of which 320,413,100 milreis belongs to holders resident in Rio, and 14,984,000 milreis to holders in the provinces.

They are held as follows:

First class.

	Milreis.
Caixa da Amortização.....	1,608,300
Societies, companies, &c.....	18,652,300
Banks.....	7,370,300
Monte-pios and pious houses.....	18,271,200
Tertiary orders and brotherhoods.....	28,402,100
Minors, insane and prodigals.....	31,819,200
With lien, inalienable, and dotal.....	19,354,600

Second class.

Sundry persons.....	209,919,100
---------------------	-------------

It is presumable, if not certain, that the first class, holding 125,478,000 milreis, would almost all accept conversion. In the case of some it would be imposed by their condition of existence, and as to the rest by their reason for investing their money in the public debt—its safety and credit.

The same reasons would actuate equally strongly upon the minds of many of the second class, such as widows and women generally and retired capitalists.

These reasons, whose nature renders them weighty, coincide with a general reason that speaks to all holders, whatever their personal situation and their motives—the advantage to all of the interest of the new bonds being a little over the current interest in the market, as, for example, if the real interest is $4\frac{1}{2}$ per cent. and the interest of the new bonds be reduced to 5 per cent.

In any case we must not forget that the operation of conversion is a delicate one and liable to dangers which even the most consummate prudence cannot always

avoid. The fate of the conversion depends on the opinion of the holders, and this opinion, especially in countries wherein comprehension of economic phenomena is not great, may be readily led astray by the sophisms and tricks of the interests opposed to conversion.

I beg your enlightened attention to this important matter. It seems to me that it would be wise on your part to empower the Government to convert the 6 per cent. bonds of the internal funded debt into new bonds, at par of the old, at such a reduced rate of interest as the circumstances of the market may indicate.

THE CURRENCY.

The report of last year informed you that the Government notes in circulation were 188,041.087 milreis. On the 31st of March, 1884, they had fallen to 187,936.661 milreis, 104.426 milreis having been discounted from various notes.

At the date of the last balances the bank notes in circulation amounted to 21,689,300 milreis viz :

	Milreis.
Bank of Brazil.....	20,425,800
Bank of Bahia.....	1,079,575
Bank of Maranhão.....	183,925

Everyone is aware that one of the measures most necessary to our economic life is the replacement of the paper money by coin, but this change would impose on us sacrifices that our financial circumstances will not at present admit of, so that we must remain some years longer under the rule of paper money.

As, then, it is impossible for us to return at once to metallic currency, what ought we to do?

We should do what simple good sense counsels us for improvement of our circulating medium as much as its nature and the laws governing it permit.

(Eight paragraphs follow on the uses and abuses of paper money.)

Is the quantity of paper money in circulation superabundant, or is it insufficient to effect the service of exchanges?

It is not difficult to show that superabundance is the case.

Economic science affords sure principles for decision of the question. "Certain symptoms there are, by which to ascertain the limit that the issue should not transpass, and these indications are as certain as those which the barometer or the lead affords to the pilot," says a distinguished writer. These symptoms are: 1st, the premium on gold; 2d, the rise of exchange; 3d, the existence of two prices. All three are occurring among us.

The par value of our paper money is 4 milreis per outava of gold of 22 carats. A milreis is equivalent to 18 grains or 27d. sterling.

It is notorious that during many years, and especially during the last ten, the outava of gold has gone up in price. The value of the 20 milreis gold coins has varied between 23.068 milreis and 25.714 milreis, and the same premium prevails in regard to bars of gold also.

The relations of exchange are not less clear and positive. Since 1878 exchange on London has varied with some regularity between 21 and 23d., average 22d., per milreis, which corresponds to a difference of 22 $\frac{2}{3}$ to 14 $\frac{2}{7}$ per cent. against us.

We have also two prices among us, one in gold, the other in paper—a fact having official sanction.

All this means that our paper money is depreciated.

The depreciation cannot be explained by weakening of the credit of the State. Such an explanation is completely excluded by the quotations of the internal and foreign debts. The depreciation can therefore arise from nothing else but the superabundance of the paper money in its relations with the needs of social transactions, and the proper remedy is that authorized by the law of September, 1845, Article 2, viz, to retire from circulation the quantity of paper money required to raise the value to par of gold.

* * * * *

The report then refers to the tightnesses which occur in the Rio money market at certain times, owing, chiefly, to the dislocation of currency to other points of the Empire to purchase exchange, and one of which has been strongly felt in Rio from December last. To meet such cases, the report recommends permanent re-enaction of the law of May 29, 1875, to authorize the Government, in exceptional tightnesses, to make temporary issues of paper money to banks, upon caution of bonds of the public debt.

LAND TAX.

After long considerations upon land taxes in general the pith of the report lies in the following.

In the present state of realty in Brazil I do not hesitate to counsel the adoption of a land tax, as follows:

The tax shall include only the properties situated in the municipalities that are served by railways or effective river navigations.

The tax shall be at the rate of 2 milreis per 1,000 milreis of selling value.

The valuation for the assessment shall be effected by a commission composed of a fiscal officer, the territorial judge, and a member of the municipal chamber.

By the opening of railways and establishment of river navigation the land in the municipalities that are enriched with those communications increase greatly in value. It is therefore just that the owners who profit by an increase of value which is not the result of their own labors, but is a consequence of the development of the public wealth and of the social progress, should contribute, in the ratio of that augment, to the expenses of the State, to whose co-operation such improvements are mainly due.

DEBT.

Including the 187,936.661 milreis of paper money, 46,548,500 milreis of treasury bills and 3,093.953 milreis of emancipation fund, the debt amounts to 875,441.451 milreis, against 40,078,072 milreis at the same time of 1873, the increase arising from the £4,000,000 loan of 1883.

Debt in 1884 compared with 1883.

	1883.	1884.
	<i>Milreis.</i>	<i>Milreis.</i>
6 per cent. loan of 1868 (gold)	23, 588, 000	22, 800, 000
4½ per cent. loan of 1879 (gold)	46, 721, 500	44, 720, 500
Foreign debt at par	133, 355, 355	169, 213, 333
6 per cent. internal debt (currency)	337, 513, 500	338, 119, 900
4½ and 5 per cent. debts (currency)	143, 022	142, 046
Orphan loan	15, 818, 517	15, 805, 733
5 per cent. private loan	700, 000	700, 000
Deceased and absentees	2, 407, 259	2, 162, 889
Emancipation fund	4, 056, 253	3, 093, 953
Savings banks	17, 454, 763	18, 848, 945
Monte de Socorro of Rio	723, 968	759, 147
Sundry deposits	10, 942, 019	10, 907, 836
Public deposits	1, 100, 483	1, 409, 360
Treasury bills	46, 651, 500	46, 548, 500
Paper money	188, 041, 087	187, 936, 661
Total	828, 620, 429	863, 168, 808

Compared with the debt on the 31st of March, 1883, the debt has increased 34,548,379 milreis, the foreign debt having been augmented with the loan of £4,599,000 in 1873, but decreased by £565,600 of amortizations, augmented by 606,400 milreis of 6 per cent. apolices geraes issued in payment of shares of the Baturité Railway, and by 1,394,152 milreis of deposits; and reduced by 788,000 milreis of amortization of the 1868 home loan and 2,001,000 milreis of the 1879 home loan, 962,299 milreis in the emancipation fund, and 104,420 milreis of discounts on paper money called in.

EXEMPTION FROM DUTIES.

The law of October 20, 1877, empowered the Government to subject to 5 per cent. expediente the free goods imported by companies or persons who had obtained exemption, so soon as their net profits exceeded 6 per cent., and to 10 per cent. whenever those profits exceeded 10 per cent., provided there existed no solemn reciprocal contract requiring the consent of the concessionaries; and empowered the Government to fix dates for the termination of the concession of free clearances. However, notwithstanding reiterated demands upon the presidents and directors of the subtreasuries in the provinces for the necessary information, the data obtained are still too deficient to enable a statement to be drawn up to serve as a base for the execution of the law.

The minister recommends that authorization be given to the Government to enter into negotiations with the concessionaries, &c., that have reciprocal contracts, for

the purpose of fixing dates, when not specified in the contracts, for cessation of the favor of free import, and that no further grant of that favor shall be made.

The loss to the revenue by exemptions averaged in the Rio de Janeiro custom-house alone 979,311 milreis per annum in the years 1879-'80 to 1881-'82.

CUSTOM-HOUSE OF RIO.

The receipts in 1882 and 1883 were:

	1882.	1883.
	<i>Milreis.</i>	<i>Milreis.</i>
Importation.....	32,956,330	33,215,979
Maritime dispatch.....	167,706	185,991
Exportation.....	7,013,073	5,909,418
Extraordinary.....	32,398	29,234
Deposits.....	270,421	272,339
Total.....	40,439,931	39,612,963

The difference is 826,967 milreis, corresponding to a decline of 2.05 per cent.

Taking the items in comparison, it is seen that in 1883 there was an increase of 259,649 milreis in the receipt from importation, but it did not arise from greater value of the imports but from the 10 per cent. added to the additional duty. In fact, the importation of foreign goods has diminished in Rio, and I attribute the decrease principally to the greater direct importation of the southern provinces, particularly S. Paulo and Rio Grande do Sul, and to the new rates of storage.

In fact, while the former table of rates ruled, importers brought on large quantities of foreign goods, which, if they happened not to be in demand, remained in the custom-house stores up to six months without heavy charge, as they paid monthly only 0.5 per cent. of their official value; while now the rate is progressive and becomes 1 per cent. in the second month, 1.5 per cent. in third, and so on, the result being that merchants now import in quantity only when they can dispose of the goods at once.

The new table should be replaced by another more fitted to the conditions of our city, as has been petitioned through the Commercial Association.

The revenue from exportation, also, diminished 1,103,655 milreis, to which the abatement of 2 per cent. on our chief agricultural staples contributed, as well as the fall in the price of coffee.

Comparing the receipts in the first half of 1883-'84 with those of the second half of 1882-'83 we have:

	Second half of 1882-'83.	First half of 1883-'84.
	<i>Milreis.</i>	<i>Milreis.</i>
Importation.....	17,241,124	15,974,855
Maritime dispatch.....	83,959	102,031
Exportation.....	2,719,661	3,189,757
Extraordinary.....	15,773	13,461
Deposits.....	22,106	131,325
Total.....	20,082,625	19,411,431

From July 1, 1873, to the end of February, 1884, the receipts were 26,457,584 milreis, and allowing in proportion for the four remaining months we obtain for the years 1883-'84 39,686,377 milreis, which would be 1,306,277 milreis less than in 1882-'83.

Therefore, the decline in the receipts of the Rio custom-house, through the causes stated above, has been constant.

Comparing the values of the imports and exports in the same two years:

	1882-'83.	1883-'84.
	<i>Milreis.</i>	<i>Milreis.</i>
Importation.....	46,496,448	45,933,736
Exportation.....	52,028,172	46,042,119

So that the result is again unfavorable to the current fiscal year.

However, in the other first-class custom-houses the receipts of the first half of the current year were in excess of those of the second half of 1882-'83, confirming what was said above, that the decrease in Rio is compensated by the increase of the provincial custom-house collections.

MARITIME TRADE.

According to the calculations of the treasury special department of statistics, the maritime commerce of Brazil continues in progression, with merely some passing intermittences, of which the most important has been the low price of some of our chief agricultural staples, as coffee and gum-elastic, a low price, however, compensated for by increase in the quantities exported. This progress is demonstrated by the following figures:

Year.	Foreign maritime trade.		Interprovincial maritime trade—importation and exportation.
	Importation.	Exportation.	
	<i>Milreis.</i>	<i>Milreis.</i>	<i>Milreis.</i>
1869-'70	155,687,000	200,235,500	137,698,600
1870-'71	137,264,600	166,949,400	152,323,400
1871-'72	158,318,200	193,418,900	201,086,400
Average	117,089,900	186,867,900	164,702,900
1872-'73	156,730,000	215,893,100	208,087,600
1873-'74	160,815,900	190,083,800	191,054,000
1874-'75	162,483,500	205,578,700	186,839,200
Average	160,010,000	203,851,800	195,326,900
1880-'81	181,005,700	225,881,700	146,348,800
1881-'82	182,251,700	209,851,400	158,254,400
1882-'83	185,861,900	195,498,600	139,497,100
Average	183,039,000	210,400,600	148,033,400
Average annual increase	*8,243,600	†2,941,600	
Average annual decrease			‡2,628,200

*Which is 7 per cent. per annum. †1.57 per cent. per annum. ‡1.59 per cent. per annum.

Therefore, the coasting trade fell off in the last triennial, but this decline does not reveal absolute decadence, but merely that during the last triennial some of the provinces exported their products directly.

GENERAL MARITIME TRADE,

Taking both importation and exportation together:

	<i>Milreis.</i>
Average of 1869-'70 to 1874-'75	508,923,700
Average of 1880-'81 to 1882-'83	591,791,100
Average annual increase	10,438,700

This last statement shows that the average annual increase of the maritime trade of Brazil in the periods compared was 2.05 per cent

SAVINGS BANKS.

During 1883 the lodgments in the Rio Government savings bank were 4,344,889 milreis, and the retirals 4,527,633 milreis, which would have reduced the total of the deposits by 182,744 milreis but for 596,263 milreis of interest added to them and raising the total to 12,344,173 milreis. Of the deposits of 1883, 3,796,950 milreis were made in sums of 50 milreis and upwards, proving, what is indeed notorious, that the working classes make little use of the Caixa Economica. It is also well known that increased withdrawals coincide with "grand lotteries," and that when one of extra magnitude with a huge prize is on hand there is a kind of run upon the savings banks.

At the end of 1883 the total sum to the credit of depositors in all the Government savings banks in the Empire was only 18,848,945 milreis. Of this only 38,280 milreis belonged to the populous province of Minas Geraes.

A bill before parliament proposes to largely increase the number of banks, but the loss of time in making or retiring deposits is adverse to the utility of the institutions, as the working classes can ill afford to lose a day, or even two at times, in attendance at these slow-moving Government offices.

THE PUBLIC DEBT.

According to the *relatorio*, which the minister of finance has just presented to the Chamber of Deputies, the total public indebtedness of Brazil is now 875,414,451\$655 milreis, or an increase of 35,336,374\$518 milreis over that given in his last report. In this total the foreign debt is taken at its par value, instead of its current value, which, at the present rate of exchange, would increase it by 56,404,444\$444 milreis. This correction increases the total debt to 931,818,896\$099 milreis.

The various items of the public debt compared with those reported last year are given as follows:

Item.	1883.	1884.
	<i>Milreis.</i>	<i>Milreis.</i>
National loan of 1879	46,721,500\$000	44,720,500\$000
National loan of 1883	35,045,642\$926	35,045,642\$926
Foreign debt (at par)	133,355,355\$556	169,213,333\$333
Internal funded debt	337,513,500\$000	338,119,900\$000
Debt anterior to 1827	143,022\$427	142,046\$512
Loan from orphans' fund	15,818,517\$205	15,805,733\$226
Private loan	700,000\$000	700,000\$000
Estates of deceased and absent persons	2,407,259\$127	2,162,889\$824
Emancipation fund	4,056,253\$161	3,093,953\$909
Savings banks deposits	17,454,763\$341	18,848,945\$992
Monte de Socorro deposits	723,968\$862	759,147\$475
Divers deposits	10,945,019\$628	10,007,836\$501
Public deposits	1,100,483\$104	1,409,360\$957
Treasury bills	46,651,500\$000	46,548,500\$000
Paper money	188,041,087\$000	187,936,661\$000
Total	840,078,072\$337	875,414,451\$655

ARGENTINE REPUBLIC.

LEGATION OF THE UNITED STATES,
Buenos Ayres, August 7, 1884.

SIR: In reply to your "separate," under date of January 28, 1884, requesting all the information obtainable in reference to the coinage, production, &c., of the precious metals, for the use of the honorable Secretary of the Treasury, I have to state that, having at this date received the last of the data desired, I have the honor to report:

1. The amount of gold coined during the year 1883 was 906,042 argentinos of the value of \$4,530,210 of the gross weight of 7,308 kilograms, 838 grams, and 500 mills.

2. The amount of silver coined during the same year was the following:

98,000 pieces of \$1	\$98,000
2,073,380 pieces of 50 cents	1,036,690
1,510,950 pieces of 20 cents	302,190
2,785,650 pieces of 10 cents	278,565

Total value 1,715,445
Gross weight of 42,815 kilograms, 836 grams.

3 and 4. The importation and exportation of gold and silver coined and in bar in the republic during the past year was as follows:

GOLD.

	Importation.	Exportation.
Money	\$1,598,284	\$2,875,835
Bar	3,978,715	.....
Total	5,576,999	2,875,835

SILVER.

	Importation.	Exportation.
Coined	\$836, 684	\$2, 028, 629
Ore and mineral		478, 075
Total	836, 684	2, 506, 704

5 and 6. It is impossible to answer these two questions regarding the production of the gold and silver mines of the republic, as there is no official in charge of the estimate of the mining product, nor is there any law that obliges the miner to make statistical declarations.

7 and 8. No banking law exists in the republic, and as the National and Provincial are the only authorized banks of emission the private banks are not obliged to present their cash statements, for which reason it is impossible to furnish information regarding their metallic deposits. It may be stated that for the purpose of special deposits the National Bank acts as national treasury.

Amount in gold and silver money	\$6, 523, 645 58
National Bank	7, 579, 089 24
Provincial Bank	6, 000, 000 00
Amount in other banks, estimated	617, 372 00

As regards the circulation, respectively, of gold and silver money, the figures refer only to the national coinage; but as the amount of foreign silver in circulation is insignificant, it will suffice to deduct from the total amount of coin the following figures, which represent the national money, to reach approximately the quantity of foreign coin existing in the country, viz:

Gold coinage	\$5, 976, 452 50
Silver coinage	2, 710, 639 60

9. Regarding the emission of the National Bank, and the Provincial, it is represented by the following figures:

National Bank	\$15, 411, 043 00
Provincial Bank	12, 336, 272 61
Provincial Bank in notes	19, 853, 368 19
Other banks	3, 051, 166 96

10. I also inclose in answer to the tenth question, the two laws made by Congress during the year 1883, establishing the gold emission of banks, and prohibiting after a stated time the circulation of foreign silver coin, also the law regarding the emission of fractional currency, as well as the decree of the treasury department enforcing the first of these laws.

I have the honor to state further that I am indebted to Dr. V. de la Plaza, secretary of the treasury, for the above data.

I have, &c.,

Hon. FREDERICK T. FRELINGHUYSEN,
Secretary of State.

THOS. O. OSBORN.

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